INTERNATIONAL

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TODAY'S WEATHER FORECAST — PARIS: Variable. Temp. 10-8 (50-47). Tomorrow: Variable. Yesterday's temp. 10-6 (50-43). LONDON: Cloudy-dry. Temp. 12-3 (54-48). Tomorrow: cloudy-dry. Yesterday's temp. 12-3 (54-48). CHANNEL: Rather rough. ROME: Cloudy. Temp. 14-5 (57-41). NEW YORK: Rain. Temp. 7-1 — 11 (39-12). Yesterday's temp. 7-1 — 10 (30-14).
ADDITIONAL WEATHER—PAGE 2.

Austria	5 S	Lebanon	£1.00
Belgium	14 B.Fr	Luxembourg	14 L.Fr
Denmark	2.25 D.Kr	Morocco	1.50 Dr.
Eire (Inc. tax)	11 P	Netherlands	1 Fl.
Finland	1.40 F.M	Nigeria	5 K
France	1.50 Fr	Norway	2.25 N.Kr
Germany	1 D.M	Portugal	7 Esc.
Great Britain	10 P	Spain	15 Pts.
Greece	12 Dr	Sweden	1.75 S.Kr.
India	Rs 3.75	Switzerland	1.20 S.Fr.
Iran	25 Rials	Turkey	7.25
Italy	200 Lire	U.S. Military (Eur)	$0.75
Israel	I.£1.70	Yugoslavia	6 D.

Troop Pullback Accord Signed at Kilometer 101; Kissinger, Sadat Plan Separate Missions to Syria

Associated Press.
UN peace-keeping forces outside tent at Kilometer 101, where troop-withdrawal agreement was signed.

Agreement Limits Forces, Types of Weapons

By Henry Tanner

ON THE CAIRO-SUEZ HIGHWAY, Egypt, Jan. 18 (NYT).—The chiefs of staff of the Egyptian and Israeli Armies, flanked by a United Nations general and two American diplomats, put their signatures here today to an agreement on the disengagement of their tangled military forces on the Suez Canal.

The agreement gives the military representatives of the two sides five days to work out the practical details of the actual disengagement. Their talks will be here at this checkpoint, which is called Kilometer 101 because that is the distance from Cairo.

Disengagement operations will begin two days after the end of the talks here and must be completed within 40 days, according to today's text.

The one-hour signing ceremony took place in the same heavily guarded UN tent next to the highway where generals of the two sides signed a cease-fire agreement on Nov. 11.

Gamasy and Elazar

Today's signers were Lt. Gen. Mohammed Abdel-Ghany Gamasy of Egypt and Lt. Gen. David Elazar of Israel. Lt. Gen. Ensio Siilasvuo, the Finnish commander of the UN Emergency Force, presided at the ceremony.

The Americans present were Caryle Mohr, a legal counselor of the State Department, and Harold Saunders, the Middle East expert on the White House staff of Secretary of State Henry A. Kissinger. They had gone to Cairo this morning from Israel. Mr. Saunders carried a large manila envelope containing the documents to be signed as he entered the tent ahead of the Egyptian and Israeli generals.

Photographers were not allowed to enter the closed tent, contrary to the cease-fire signing ceremony in November. The Egyptian side, it was reported, did not want to have pictures taken.

The agreement signed here was one of two texts that have come out of Mr. Kissinger's week of whirlwind diplomacy. The second text, which deals with the size of the Egyptian and Israeli forces in the "disengagement zone" and the number and categories of heavy weapons they are permitted to keep, was signed in Jerusalem this morning by Premier Golda Meir and in Aswan at midday by President Anwar Sadat, both in the presence of Mr. Kissinger. This second text is expected to be kept secret for some time.

The document signed by Generals Gamasy and Elazar was made public tonight. Accompanied by detailed maps, it defines the new positions that the armed forces of the two sides and the UNEF will occupy in the Sinai.

The document states that both the Egyptian forces on the east bank of the Suez Canal and the Israeli forces on the western side of the Mitla and El Gedy Passes in the Sinai will be limited in armament and numerical strength.

It is understood that Israeli forces will withdraw to positions which would place them to the west of the strategic mountain passes that dominate the Sinai.

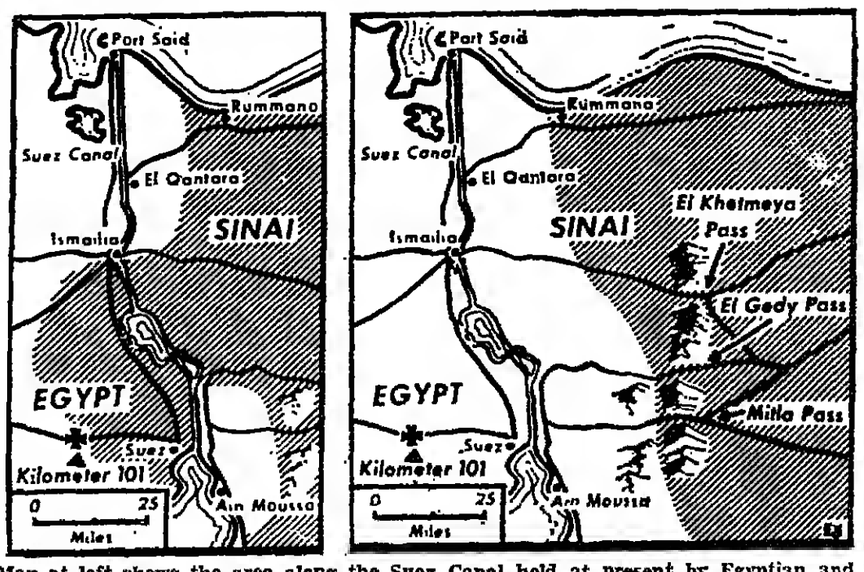
New York Times correspondent Bernard Gwertzman, traveling with Mr. Kissinger's party, quoted a senior U.S. official as saying the following points should be noted about the agreement:

- The Egyptian zone on the east bank of the Suez Canal was eight to 12 kilometers deep.
- The United Nations buffer zone between Israeli and Egyptian forces was six to eight kilometers wide.
- The Israeli zone, eight to 12 kilometers wide, was also an area subject to arms control.
- In both arms control zones, both sides have exactly the same limitations. Thus if Egypt, as reported, is barred from ground-to-air missiles in its zone, the Israelis are also.

The senior official said that there were two likely reasons for Egypt's agreeing to rather limited military forces on the east bank. One reason—which he rejected—was that Mr. Sadat was playing an "elaborate con game." The other, which he accepted, was that Mr. Sadat was serious about exploring the possibility of a permanent peace.

The text signed here states "this agreement is not regarded

(Continued on Page 2, Col. 6)



Map at left shows the area along the Suez Canal held at present by Egyptian and Israeli forces (shaded). At right, approximate positions set by accord are indicated.

Sirica to Give Grand Jury Tape Case For Possible Prosecution as a Crime

By Robert Siner

WASHINGTON, Jan. 18 (IHT). —U.S. District Judge John J. Sirica announced today that he will recommend that a grand jury investigate the possibility of prosecuting suspected crimes in connection with the 18 1/2-minute gap in one of the presidential Watergate tapes and White House claims that two other subpoenaed tapes do not exist.

"It is the court's considered opinion there is a distinct possibility that unlawful conduct by one or more persons exists here," Judge Sirica declared.

The judge suspended a hearing that he began on Oct. 25 after the White House informed him that it did not have tapes of a June 20, 1972, telephone conversation that President Nixon had with former Attorney General John N. Mitchell, then his reelection campaign director, and on April 15, 1973, Nixon meeting with John W. Dean 3d, then White House counsel.

During the District Court hearings, members of the White House staff and the Secret Service testified that the Mitchell conversation took place on a telephone extension that was not hooked into the White House taping system and that the Dean meeting was not recorded due to malfunctions of the system.

Today Judge Sirica said that the evidence was "not yet conclusive" as to the reasons behind the failure of President Nixon to comply with the subpoena to produce the two tapes.

However, the judge emphasized that he was not naming a "particular wrongdoer or unlawful act."

"The court refrains absolutely from accusing any person or persons, and refrains as well from any final conclusion that any illegal conduct has occurred," he said the court. "Rather, the court has concluded from the evidence now before it that the possibility of unlawful tampering with or suppression of evidence is sufficiently strong to merit a grand jury scrutiny."

White House Watergate lawyer James D. St. Clair said after the decision: "I think it is very appropriate and one that was recommended at the outset. I think the judge's statement is accurate. The matter is not conclusive and it should be investigated by a grand jury."

He was asked whether the President would testify if called by the grand jury.

After first declining to answer on the grounds that it was a hypothetical question, Mr. St. Clair said: "If a subpoena is issued to him, we'll deal with it at that time.

Before the judge suspended the hearing, Mr. St. Clair today conducted a long, highly technical cross-examination of members of a six-man panel of experts who had investigated the 18 1/2-minute gap in a tape of a June 20, 1972, conversation between the President and H. R. Haldeman, then the White House chief of staff.

On Tuesday the experts reported as their unanimous finding that the obliteration of 18 1/2 minutes of the tape was the result of at least five separate erasures and re-recordings in-

(Continued on Page 2, Col. 7)

Moorer Says He Got Diverted Data

WASHINGTON, Jan. 18 (IHT). —Adm. Thomas H. Moorer, chairman of the Joint Chiefs of Staff, today acknowledged receiving illicitly obtained documents from Henry A. Kissinger's National Security Council office.

The admiral said he never closed off the irregular channel of information because everything he received was duplicated through normal contacts with the White House.

Appearing on a television program, Adm. Moorer labeled as "ludicrous, ridiculous and just a lie" reports that the Joint Chiefs operated a military spy ring in the White House in 1971 because they were kept in the dark about some important policy-making activities of Mr. Kissinger, who was President Nixon's national security adviser.

The alleged spy operation was said to have been uncovered by David R. Young of the White House "plumbers" unit which sought to track down security leaks from the National Security Council and Mr. Kissinger's office. The leaks concerned Soviet-American nuclear arms talks and policy discussions on the India-Pakistan war, both in 1971.

"I want to assure the American people that I have never issued any instructions or given any orders, either directly or implied, to anyone to supply me unauthorized information," Adm. Moorer said.

AP.
Adm. Thomas H. Moorer

The admiral said some White House documents arrived on his desk because Navy Yeoman 1st Cl. Charles E. Radford, a clerk in the Joint Chiefs liaison office within the National Security Council, would type an extra copy of all documents he prepared. The extra copy would be delivered by Rear Adm. Robert O. Welander, Yeoman Radford's boss, Adm. Moorer said.

Adm. Moorer said the "roughs and carbon copies and things of that kind" dealt with the military situation in Vietnam, Cambodia and other areas. "They were essentially useless," the admiral said, because "I had already received messages and memoranda and in some cases talked to Dr. Kissinger and the NSC staff about these matters."

There have been published reports that the Joint Chiefs were angry and frustrated because Mr. Kissinger tended to keep to himself details of new diplomatic contacts with China and the Soviet Union, the winding down of the Vietnam war and the strategic arms limitation talks.

The liaison office which Adm. Welander headed was closed after the "plumbers" group concluded that the Joint Chiefs were spying on Mr. Kissinger's operation. An investigation begun by former Defense Secretary Melvin R. Laird, now an adviser to Mr. Nixon, reportedly concluded there was no such intent by the Joint Chiefs.

U.S. Optimistic on Damascus' Attitude

Attention Focuses on Golan Front

By Bernard Gwertzman

LUXOR, Egypt, Jan. 18 (NYT). —Secretary of State Henry A. Kissinger and President Anwar Sadat of Egypt both said today that they would press Syria to enter into disengagement talks with Israel similar to those that ended successfully with the signing of the Egyptian-Israeli separation of forces agreement this morning.

Speaking to newsmen in Aswan, Mr. Sadat said he was "committed for disengagement on the Syrian front" and would seek to get such talks started when he meets with Syrian President Hafez al-Assad in Damascus tomorrow.

Mr. Kissinger, standing next to Mr. Sadat, said that the Egyptian President "always told me that disengagement in Egypt should be followed by disengagement on the Syrian front." He said that he would inform Syrian leaders on Sunday, when he goes to Damascus, that the United States "was prepared to make the same effort on disengagement on the Syrian front that it made on the Egyptian front."

Citadel of Monuments

After the news conference, Mr. Kissinger came to this citadel of ancient Egyptian monuments for some sightseeing before going on to Aqoba, Jordan, tomorrow. He will return to Washington Sunday night.

Syria up to now has boycotted the Geneva peace conference and refused to enter into disengagement talks with Israel. Israel has expressed a readiness to deal with Syria once Syria turns over a list of the prisoners it captured during the October war.

On the way to Aswan from Israel this morning, a senior American official said that Syria had given an indication that it was "thinking much more seriously than ever before" about entering into disengagement talks with Israel.

The official told newsmen that the optimism stemmed in part from a cable received by Mr. Kissinger this morning reporting on Syrian reaction to disengagement.

'One Front' Cited

But American officials also believed that now that the Egyptians had concluded a disengagement agreement with Israel, the Syrians would find it more difficult to remain isolated from the negotiations since Egypt could be expected to press hard for their entering into talks. Mr. Sadat has always—and he did again today—referred to Syria and Egypt as "one front."

A clearer picture of Syria's intentions about negotiations and the Israeli prisoners was expected to emerge after Mr. Sadat and

(Continued on Page 2, Col. 7)

News Analysis

Israeli Officials Are Pleased, Hopeful Over New Accord

By Terence Smith

JERUSALEM, Jan. 18 (NYT). —Viewed from Jerusalem, the disengagement accord signed with Egypt today holds out the promise of a genuinely observed cease-fire and the possibility of much more. The widespread initial reaction here is that Israel got a good deal at a bargain price.

This sentiment is especially strong among the officials who participated in the exhausting weeklong negotiations that led to the agreement.

They are in the main pragmatic men, seasoned by years of diplomatic frustration and inclined as a result to a fundamental distrust of Arab motives. Nonetheless, they seemed pleased by the provisions of the agreement, gratified by the manner in which it was reached and hopeful that it can provide the basis for a similar compromise with Syria. Some are even flirting with the notion that the agreement reflects a genuine reordering of priorities in Egypt.

One of these perennially skeptical men speculated today that it is possible that Egyptian President Anwar Sadat has made a fundamental decision to concentrate his attention on rebuilding his country economically and socially, rather than militarily.

"It is possible—just possible—that he has decided to get the Israeli issue partly out of the way so he can focus on other things," the official said. "If that is true, then this agreement means more than any of us realize."

Although they are less likely to discuss it, the agreement marks a watershed of sorts in Israeli thinking as well. It is the first time since 1967 that Israel has voluntarily agreed to withdraw an inch from the Arab

(Continued on Page 2, Col. 4)

Gold Hits $130 As Dollar Dips

LONDON, Jan. 18 (IHT). —The price of gold soared to record levels today in London and Zurich, the main trading centers, and also in Paris, reaching $130 an ounce and more in heavy volume.

At the same time, the dollar declined slightly against most European currencies. Details

page 9.

Experts Say Soaring Oil Prices Threaten Third World With Disaster

Industry, Agriculture to Suffer, Raising Specter of Mass Starvation

By Richard Reston and Paul E. Steiger

WASHINGTON, Jan. 18.—From the factories of Sao Paulo in Brazil to the plains of India and Bangladesh, the world's less developed countries are facing a bleak prospect.

Unless something is done to roll back or mitigate the sharply higher prices recently imposed for oil, the economies of these nations will be wrecked within months. Their already crippling poverty will assume the dimensions of a plague.

That is the assessment of U.S. government experts. It is echoed in studies by international agencies that are being kept private lest they spread panic in poor nations.

There is no escaping the implications of the higher oil prices announced.

"In the United States, it means we may have to ride the bus instead of drive. In Japan and Europe, it could mean recession. In Asia, Africa and Latin America, it means disaster," a high U.S. official said.

"The rescue mission needed in these countries will dwarf the Marshall Plan," said John W. Sewell, vice-president of the Overseas Development Council, a nonprofit group based in Washington.

A secret analysis of the oil needs of 39 less developed countries by the staff of the World Bank concludes that the new, higher prices will inflate the bill for the oil and oil products these nations were planning to import this year to $14.9 billion, compared with $5.2 billion in 1973.

Officials at the bank declined to make the study available, but a copy was obtained from another source.

- **World finance ministers agree to cooperate on mitigating effects of higher oil prices. Page 9.**

The increase in the cost of oil —$9.7 billion— would be enough to wipe out all the foreign aid, roughly $6.6 billion, that these countries are scheduled to get this year.

Some of the nations do not have enough cash or borrowing power to purchase the oil they need at the higher prices and will simply have to do without a large share of their normal supply.

Others face a critical choice. They must either reduce oil imports and suffer losses in production and jobs or cut back imports of other badly needed products, including food and fertilizer.

The oil crisis would be sufficiently disastrous for these countries by itself. But it is coming on the heels of an already serious food shortage in many countries.

The cost of the food imported by these countries has nearly quadrupled. It will cost them $5.1 billion in the 12-month period ending June 30, up from $1.3 billion in the previous crop year.

Meanwhile, the fertilizer needed by these countries to expand their own food production is also climbing in price. It is expected to rise by $500 million this crop year.

Moreover, the worldwide oil shortage is cutting deeply into production of fertilizer, for which petroleum is a major raw material, and some countries will have difficulty getting adequate supplies at any price.

Thus, the total bill for food, fertilizer and oil needed by these countries could increase by $14 billion this year.

Among the hardest hit will be India. Its reserves of foreign currency were only $722 million in June, the last month for which figures are available. But its increased cost for oil alone this year is estimated by the World Bank to approach $1 billion.

India will have to cut its consumption of both oil and fertilizer—and the fertilizer cutbacks could hurt worse than those of oil.

India has improved its farm production in recent years primarily through use of so-called miracle seeds for growing grain. So long as fields sown with such seeds get adequate fertilizer, their yields increase sharply. If the fertilizer dwindles, the grain wilts.

Thailand may be hit from

(Continued on Page 2, Col. 4)

No Referendum Held in Libya

TRIPOLI, Libya, Jan. 18 (AP).—Libya today appeared to have shelved its planned referendum over the proposed Libya-Tunisia merger.

No voting was held in Tripoli today—the day for which the referendum had been set. Until Wednesday, the state-controlled press had announced that it would be held today. But yesterday, the media made no mention of it or even of its postponement.

After Iran Oil Deal Collapses

Belgian Premier, Socialist Ministers Resign

From Wire Dispatches

BRUSSELS, Jan. 18.—Premier Edmond Leburton and the eight other Socialist ministers in Belgium's coalition government have resigned, Labor Minister Ernest Glinne told the national radio tonight.

He said the Socialist ministers would inform their Social Christian and Liberal colleagues of their decision at an emergency cabinet meeting tonight.

The resignations effectively tore Belgium's three-party coalition apart in a crisis over Iran's decision not to take part in a joint project to build a $200-million oil refinery in eastern Belgium, near Liège.

It was announced here on Wednesday that Iran had canceled the project, but government officials said today that the cancellation occurred before the Belgian government had made its position on the plan known to Iran. The reaffirmation of the rejection took into account the Belgian stance on the project, relayed to Iran yesterday, which included a request for further negotiations.

The refinery has been a major political issue here and the cancellation produced turmoil within Premier Leburton's government. The premier reported on the situation to King Baudouin for more than two hours this afternoon.

After his audience with the king, the premier started a series of consultations with leading government members and leaders of his own Socialist party.

Mr. Leburton said that Manoutcher Eghbal, chairman of the National Iranian Oil Co., sent a message to the Belgian Economics Ministry today, saying that Iran was abandoning the project because Belgium had asked for further negotiations on "certain conditions" which it found unacceptable.

There has been opposition to the plan by the two parties in the ruling coalition with the Socialists, but, after the oil crisis gave a new urgency to the project, the Socialists' partners gave their approval on the condition that the refinery, which was to be completed by 1980, would have guarantees for indefinite supplies of crude oil.

After a 10-hour, all-night cabinet session called by Mr. Leburton Tuesday to meet a Jan. 15 deadline set by the Iranians, the government said it was willing to back the $200 million project provided supply and price conditions would be adequate.

The government said the final decision would have to be approved by the Belgian parliament and also meet Dutch concern about environmental damage.

At first it was believed that the Iranians were irked that the government had missed the deadline by a few hours, but Economics Minister Willy Claes, a Socialist and an architect of the plan, said tonight it was because the cabinet had imposed new conditions when it gave its approval on Wednesday.

The Socialists' partners, the Social Christians and the Liberals, consider the plan as state interference in the private sector of the economy.

Iran Would Increase Oil Flow If It Gets U.S. Commodities

By Dan Morgan

WASHINGTON, Jan. 18 (WP).—Iran has asked the United States to guarantee the delivery of a long list of vital commodities in exchange for increasing oil production for the industrial world, U.S. officials said yesterday.

The price tag on the Iranian "shopping list," which contains about 15 items deemed essential to Iranian development, has not yet been calculated. However, the officials said it includes a number of commodities which already are, or soon will be, in short supply in the United States.

Iran provides a small but increasing amount of oil to the United States and U.S. energy experts count on it to fill some of the gap caused by the Arab embargo. It also is the largest source of non-Arab oil for Europe and Japan.

Iranian oil production is now running at about 5 million barrels a day, a slight increase since the Arab embargo was imposed. However, the governments of almost all industrial countries are hopeful that it will increase production to 8 million barrels as quickly as possible.

According to officials here, the Iranian shopping list means that the Tehran government "is definitely using oil as a lever" to protect its long-term supplies of finished and semifinished products. However, the officials concede that the Iranian request has placed the United States in a "touchy" position because of Secretary of State Henry A. Kissinger's publicly stated opposition to bilateral deals between oil-consuming and oil-producing nations.

At a press conference on Jan. 10, Mr. Kissinger criticized efforts of any country to "steal a march" on its industrial allies by engaging in competition which could be "ruinous for all the countries concerned."

It was assumed he was referring primarily to Japan, France and Britain. France recently concluded the initial portion of a vast swap of petroleum for arms and technology with Saudi Arabia. Japan has also made a number of special deals with Arab oil producers, and Britain has been trying to negotiate special deals.

Another difficulty mentioned by officials here is that the government is under pressure from some sectors of the economy afflicted by shortages to apply export controls or other measures to prevent certain commodities from flowing out of the country.

"There has been a dislocation in the domestic economy and there is labor union interest as well," an official said. "The oil-producing countries have seen the handwriting on the wall and they want to protect their sources of supply."

According to the officials, the Iranian list was handed to the State Department in December. Iranian officials said that similar lists are being provided to other consumers of Iranian oil in Japan and Europe. The State Department and Commerce Department are now studying what, if anything, can be done to satisfy the request, which is said to include such items as cement, steel I-beams, reinforcing rods, copper sheeting, aluminum, various synthetic fibers and rubber, and polypropylene and polyethylene plastics.

Also included are a number of petrochemical derivatives known as "feedstocks." These are the partly refined materials from which many types of plastic products are made. Because of the shortage of petrochemicals, world competition for feedstocks is already sharp.

Byrne Ties Spassky in a Chess Upset

From Wire Dispatches

SAN JUAN, Puerto Rico, Jan. 18.—American chess champion Robert Byrne's stock rose today after he played former world champion Boris Spassky to a draw in the second game of their quarterfinals match in the competition to pick a challenger to current champion Bobby Fischer.

Three other quarterfinal matches played yesterday and today in the world chess championships also ended in draws.

Viktor Korchnoi of the Soviet Union and Henrique Mecking of Brazil agreed to a tie yesterday after 35 moves in their second game in Augusta, Ga. In Moscow, Soviet grandmasters Anatoly Karpov and Lev Polugajevski agreed to a draw after the 32d move of their opening game yesterday.

In Palma de Mallorca, Spain, another former world champion, Tigran Petrosian of the Soviet Union, and Lajos Portisch of Hungary today drew after 18 moves. Petrosian played white, giving him the offensive edge, but Portisch countered successfully with a queen's Indian defense.

Byrne will move first today in his third game with Spassky, while Korchnoi and Mecking resume their first game, which was adjourned after 40 moves with Mecking holding a pawn advantage and a slightly advanced position. Karpov and Polugajevski had today off.

Byrne and Spassky also drew their first game, but the outcome of the second last night surprised the experts because the Russian had held a clear advantage when the game was adjourned the night before.

A tie does not count for points in the quarterfinals. Under the rules, a player who wins three games is declared winner.

After 15 games, if neither player has three victories, the one in the lead is declared winner. If they are tied, the judge flips a coin.

The winner of the Byrne-Spassky match plays the winner of the Karpov-Polugajevski match in the semifinals in April. The world championship match against America's Fischer is set for 1975.

Oil Production In Middle East Up by 13% in '73

LONDON, Jan. 18 (Reuters).—Middle East oil production rose by an estimated 13 percent in 1973 despite cutbacks by some Arab nations in the last quarter, the Middle East Economic Digest said today.

The independent economic weekly warned that accurate statistics had been lacking since the Arab "oil weapon" was brought into play in October. But it estimated total Middle East oil production for 1973 at 1.215 billion metric tons, about 43 percent of world output.

The weekly said the largest producer was Saudi Arabia, which had stepped up production last year by an estimated 25.7 percent to 375.5 million metric tons.

W. Germany, Russia Clear Iran Gas Deal

BONN, Jan. 18 (AP).—The Soviet Union and West Germany agreed today to join in a multi-million-dollar deal with Iran involving natural gas supplies to the Germans.

Bonn Economics Minister Hans Friderichs reported the agreement to newsmen at the end of four days of talks by a Soviet-German economic commission he co-chaired with Soviet Deputy Premier Vladimir Novikov.

Mr. Friderichs mentioned no sums. He said details can be settled only after talks with Iran but that the deal would involve large-scale Iranian overland supplies of natural gas to the Soviet Union.

In turn, the Russians would pipe similar amounts of their own natural gas overland to West Germany, which already expects to get seven billion cubic meters of Soviet gas annually by 1979 under an older gas-for-steel-pipes deal, Mr. Friderichs said.

Novikov-Brandt Talks

He said the gas deal was the most important result of the discussions, which ended with talks between Mr. Novikov and Chancellor Willy Brandt today.

Mr. Novikov and Mr. Friderichs also signed a paper worked out by a joint ad hoc committee in which both countries laid down general guidelines for greatly increased long-term economic cooperation.

The paper foresees exchanges of West German investment funds, know-how, consumer goods, machines, industrial plants and equipment for Soviet raw materials and energy resources.

In a joint news conference with Mr. Novikov, Mr. Friderichs said the biggest Soviet-German cooperation project so far discussed—a steel complex in Russia—is still snagged on financing details. However, he said technical and economic issues have been cleared for the 2.3-billion-mark ($850 million) deal.

West Germany would construct the steel complex at Kursk, 300 miles southwest of Moscow. Kursk was the scene of World War II's biggest tank battle between the Russians and Nazi Germany.

WEATHER

	C	F	
ALGARVE	16	61	Fair
AMSTERDAM	9	48	Rain
ANKARA	—3	27	Cloudy
ATHENS	14	57	Rain
BEIRUT	12	54	Rain
BELGRADE	4	39	Cloudy
BERLIN	6	42	Rain
BRUSSELS	6	42	Cloudy
BUDAPEST	4	39	Cloudy
CAIRO	14	57	Cloudy
CASABLANCA	15	59	Cloudy
COPENHAGEN	3	38	Rain
COSTA DEL SOL	16	61	Fair
DUBLIN	10	60	Rain
EDINBURGH	13	55	Cloudy
FLORENCE	11	52	Cloudy
FRANKFURT	9	48	Rain
GENEVA	5	41	Cloudy
ISTANBUL	4	39	Cloudy
LAS PALMAS	19	66	Cloudy
LISBON	14	57	Fair
LONDON	9	48	Dry
MADRID	10	50	Fair
MILAN	11	52	Cloudy
MONTREAL	—13	9	Cloudy
MOSCOW	—13	9	Cloudy
MUNICH	6	38	Rain
NEW YORK	—11	12	Sleet
NICE	13	55	Cloudy
OSLO	0	32	Cloudy
PARIS	9	48	Cloudy
PRAGUE	2	36	Rain
ROME	13	55	Sunny
SOFIA	13	55	Fair
STOCKHOLM	2	36	Cloudy
TEHRAN	—	—	Unavailable
TEL AVIV	16	61	Fair
TUNIS	15	59	Cloudy
VENICE	7	45	Cloudy
VIENNA	3	38	Rain
WARSAW	1	34	Rain
WASHINGTON	0	32	Cloudy
ZURICH	3	38	Rain

(Yesterday's readings: D.S., Canada at 1700 GMT, others at 1200 GMT.)

British-Italian 'Fuel War' Strands Tourists, but Flights Will Resume

LONDON, Jan. 18 (UPI).—The Department of Trade and Industry said tonight Italian charter planes would be refueled in Britain, thus apparently ending a "fuel war" between the two countries that had stranded hundreds of British tourists.

A spokesman for the Association of British Travel Agents said the decision probably would mean that charter flights between Italy and Britain would be back to normal tomorrow following today's disruptions.

"We assume that the Italian authorities will now lift their ban on British charter aircraft and that services will operate normally tomorrow," he said.

The decision followed a ban on British charter flights into Italy which was announced in Rome midnight Thursday in retaliation for Britain's refusal earlier this month to refuel a plane operated by the Italian charter firm SAM.

British airport officials said SAM's fuel quota had been cut like other lines by 25 percent according to a new allocation system to cope with the oil shortage.

Earlier, Laborite Edward Bishop spoke about Britain being treated in "a most humiliating way" by one of its Common Market partners.

"We want less harmonization and a little more harmony inside the alliance," Mr. Bishop said.

Meanwhile, several hundred tourists waited at airports for flights to Italy.

Associated Press.

PRESS BRIEFING—Commander of UN Mideast forces, Gen. Ensio Siilasvuo, announcing to newsmen at Kilometer 101 the signing Friday of troop-withdrawal agreement.

Israeli Officials Are Pleased, Hopeful Over New Accord

(Continued from Page 1)

territory it occupied in the six-day war. It is the first time that Israel has placed its faith in something other than its own strength and the merits of a strong military position. Although Israel has expressed its willingness to take such steps before, this is the first time it has signed a document committing it to carry them out.

The agreement thus represents a quiet revolution in Israeli official thinking. In the opinion of seasoned observers here, it would not have been possible without the sobering impact of the October war and, perhaps even more significantly, the personality of Secretary of State Henry A. Kissinger.

More than any of the many mediators before him, Mr. Kissinger has managed to win the confidence and respect of the Israeli authorities. It is not because he is Jewish, which, if anything, qualifies him for even more critical scrutiny here. It is an outgrowth of the determined but tactful manner in which he has gone about the current negotiations. Rightly or wrongly, the Israelis are convinced that Mr. Kissinger has played straight with them and fairly represented their views to the other side.

Rightist Opposition

There is still skepticism here, of course. The rightist opposition is vigorously opposed to both the terms of the agreement and the hurried fashion in which it was reached. This view was reflected in the critical editorials printed today in both the mass-circulation afternoon papers, Maariv and Yediot Aharonot.

[A hero of the October war, Maj. Gen. Ariel Sharon, announced today he was quitting the army to protest the government's agreement to withdraw Israeli forces from the Suez battlefront, wire dispatches said.

[Minutes after Egyptian and Israeli generals signed the disengagement pact, a spokesman for Gen. Sharon said the controversial tank commander was taking off his uniform "because he disagrees with Israel's giving in."

[The spokesman, speaking for Gen. Sharon and for the Likud, the general's rightist opposition political bloc, which challenged Premier Golda Meir in the Israeli elections, said Gen. Sharon was quitting the army by Sunday and would hold a press conference to denounce the disengagement.]

But in general, the optimistic official reaction to the agreement seems to be mirrored among ordinary Israelis. Mrs. Meir's Labor party seems certain of winning a clear majority in support of the agreement when the issue is debated in the parliament on Tuesday.

For Israel, the major benefits of the agreement include the following:

- A stabilization of the cease-fire and an end to the so-called war of attrition along the canal front. This is expected to lead in the near future to at least a partial demobilization of the reserves and a boost for both the national economy and morale.
- A militarily defensible front line, not as good as the Suez Canal itself, perhaps, but defensible with limited forces.
- The beginning of a normalization of its relations with Egypt and, Israelis feel, another dent made in the pan-Arab policy of not negotiating with Israel.
- A major involvement of American prestige with the outcome of the situation in the Middle East. The Israelis acknowledge that this has always been implicit in the fabric of Israeli-American relations, but they feel it is more visible than ever in the wake of Mr. Kissinger's personal efforts.

The Israelis feel they have substantial assurance that Egypt will not again blockade the strategic straits of Bab el Mandeb, as it did during the October war. They also expect Egypt to reopen the Suez Canal and eventually rebuild the shattered cities along the banks as a further indication of normalization in the area.

In exchange, Israel gave up a major trump card: its foothold on the western bank of the canal. It is a clear concession, and the further withdrawal to a line 20 miles east of the canal makes it even more generous. But the area west of the canal was captured for precisely this purpose: to have something to give back.

Soaring Oil Prices Threaten Third World

(Continued from Page 1)

two sides by the oil price problem. The cost of the oil it needs is expected to jump to $510 million this year, up from $180 million last year. One of the most important ways it earns currency to pay for its oil is through tourism. But the expected unemployment and cutbacks in airline traffic throughout the world this year could reduce the tourist trade substantially.

Economist Milton Friedman, returning from a trip to Brazil recently, referred to that nation's economic progress as a new "economic miracle," perhaps ranking with the postwar recoveries of Japan and West Germany.

Several high U.S. officials fear the twin evils of higher oil prices and scarce fertilizer could suddenly shatter the miracle and reduce economic growth in that country well below the 10 percent rate it has recently enjoyed.

The oil shortage in Brazil is expected to slow sharply the creation of new jobs and construction of new factories.

In Bangladesh, the problem can be summed up in one word: hunger. The most recent rice crop, the country's best, was cause for rejoicing. It was planned to be used to reduce the still huge level of starvation and malnutrition in the war-ravaged nation.

But now, to buy enough oil just to keep its tiny industrial base alive could force Bangladesh to reduce its planned imports of food. This means the rice crop will have to be spread more thinly. "The country will have to limp along at old levels of hunger," a disheartened Washington economist said.

In Africa, too, there are problems. Even Kenya, which has a large modern sector in its economy, will have a hard time meeting the higher price of oil. The World Bank estimates that the bill for Kenya's oil needs this year will soar to $115 million compared with last year's $40 million.

Like Thailand, Kenya can expect to suffer some reduction in its earnings from tourism.

Little Help Seen

What hope is there for alleviating the situation?

The United States and other big, industrialized countries—saddled as they are with their own oil problems—are not likely to do much to step up their assistance to the poor nations.

The key to any solution thus must rest with the oil-producing nations, particularly Saudi Arabia and the other Middle Eastern oil powers.

The major oil-producing nations, by some estimates, can expect to almost quadruple their oil income this year, increasing it to $85.2 billion from last year's estimated $22.7 billion.

If these nations could be persuaded to pour some of that money into development assistance to the poor countries, the problems of the underdeveloped countries would be diminished.

This also would hold an advantage for the big industrialized countries, since it would permit the poorer nations to continue their purchases of machinery, food and manufactured goods and thereby help the big countries meet their own big oil bills.

The Arab nations, which have always identified themselves with the less developed Third World, have indicated a willingness to consider some such action.

But so far the amount of money mentioned by the Arabs has been on the order of $100 million to $200 million.

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'Meager' Aid Assailed

UNITED NATIONS, N.Y., Jan. 18 (Reuters).—The United States today criticized the oil-producing nations for "meager" contributions to the UN Development Program (UNDP).

Ambassador Clyde Ferguson told the UNDP General Council there were countries with "abundant mineral resources" and high per capita gross national product which could afford to increase their contributions "many times over."

"The oil-producing countries are the most obvious examples," he said, noting indications that their incomes would rise "even higher in the very near future"—an allusion to soaring oil prices.

But none of the members of the Organization of Petroleum Exporting Countries (OPEC) contributed more than $1 million a year to UNDP, which this year expects to receive a total of more than $360 million from donor nations.

Pact Limits Size of Forces

Suez Troop Pullback Accord Is Signed

(Continued from Page 1)

as a final peace agreement," but constitutes a first step toward peace under Resolution 338 of the UN Security Council.

Resolution 338, which the council adopted on Oct. 22, called on the parties to start immediately with the implementation of the council's basic Resolution 242 of Nov. 22, 1967, calling for an Israeli withdrawal from Arab territories occupied in 1967 and for just and lasting peace with secure and recognized boundaries.

The reference to Resolution 338, in the last paragraph of the text signed here today, thus provides a formal linkage of today's agreement with the overall settlement desired by Egypt and the other Arab countries.

It is believed that this linkage was made more specific in verbal undertakings made by Mr. Kissinger in behalf of the Israeli and Egyptian governments.

"I wouldn't say the signing is an historical moment," Gen. Elazar said, appearing somber. "The future will tell if it is an historical agreement."

[No cease-fire violation was reported today for the first time since the war last fall, UPI reported. The signing touched off wild celebrations by frontline soldiers. An Israeli national radio reporter on the front said Egyptian troops fired their rifles into the air and sent up fireworks.

[Israeli troops, most of them mobilized reservists, said they were very happy and hoped the agreement would speed up their release from uniform.]

[UPI said Israel will keep control of Ras Sudar, 25 miles south of the canal, and the oil fields farther south at Abu Rodeis.]

The agreement was signed on the 86th day of the cease-fire and 104 days after the start of the fourth Middle East war Oct. 5. It followed daily flareups along the canal frontline, where most of the 30 Israeli dead and 119 wounded have fallen in combat since the cease-fire went into effect.

Dayan on Agreement

TEL AVIV, Jan. 18 (Reuters).—Israel's Defense Minister, Gen. Moshe Dayan, tonight described the new arrangements as "good and satisfactory."

He told Israeli television that today's agreement was based on what he called "normalization of the region," including the dredging of the Suez Canal immediately following the separation of forces.

Gen. Dayan said the thinning out of the Egyptian forces east of the Suez Canal would mean a reduction from the present strength of 70,000 men to 7,000.

He told the interviewer that in terms of armor, the Egyptians now had east of the canal about 700 tanks and about 750 artillery pieces, while under the arrangement only about 30 tanks were to remain there.

The agreement, he said, provided the right answers to the needs of both parties. It gave Egypt a defensive deployment to protect its cities, civil population, enterprises and the canal, he said.

Gen. Dayan said that he personally never regarded the Suez Canal as a boundary or line.

"I always thought that an arrangement should be found so that Egypt would command the canal and operate it," he said.

Egyptian Version Given

BEIRUT, Jan. 18 (UPI).—Egypt's semi-official Middle East News Agency today published a version of the troop disengagement agreement. It was substantially the same as the text published in Israel, but it omitted reference to the reduction of Egyptian and Israeli forces and armaments in parts of the zone. The agency quoted foreign radio stations as the source of its version of the agreement.

Kissinger and Sadat to Press Syrians for Disengagement

(Continued from Page 1)

Mr. Kissinger, on consecutive days, meet with Mr. Assad.

Mr. Kissinger, winding up his week of fruitful "shuttle diplomacy" between Egypt and Israel, had ceremonial farewells with both Premier Golda Meir in Jerusalem and Mr. Sadat in Aswan.

Both Mrs. Meir and Mr. Sadat signed still unpublished documents, which list in detail the arms limits accepted by both Israel and Egypt in the disengagement area near the Suez Canal as part of the overall disengagement agreement signed at Kilometer 101 of the Cairo-Suez road today by the Egyptian and Israeli chiefs of staff.

The arms limitation agreement initially proposed by the United States to both Israel and Egypt last week to break a possible slowdown in the disengagement talks, was accompanied by letters from President Nixon to Mrs. Meir and Mr. Sadat, who both were asked to sign separately to acknowledge their approval.

Kiss for Kissinger

Both Mrs. Meir and Mr. Sadat had warm praise for both Mr. Kissinger and Mr. Nixon, with Mr. Sadat addressing Mr. Kissinger as "not only my friend but my brother" and kissing him on both cheeks.

The overall disengagement agreement, distributed to newsmen aboard Mr. Kissinger's plane, contained no surprises since the outlines had already been widely known. The accompanying map delineated the areas to which the Israeli troops should withdraw and which zones would be subject to limits in arms and force levels.

Newsmen were told that no decision had been made yet on when to resume the Geneva peace conference, which opened on Dec. 21 but adjourned the next day with instructions that priority be given to an Egyptian-Israeli disengagement accord.

The actual agreement, as made public today, did not oblige anyone to return to Geneva for further disengagement discussions.

American officials said that yesterday, both Israel and Egypt decided to have the actual technical implementation of the accord worked out at Kilometer 101 rather than at Geneva, which had been an earlier possibility.

The Americans believe that neither the Israelis nor the Egyptians are anxious to move quickly back into a new phase of negotiations, preferring to see how the actual disengagement is carried out over the 40-day period.

In coming weeks, it is anticipated that both Egypt and Israel will claim that the agreement benefits it more than the other side, but Mr. Kissinger's aides insisted that it gave neither side an advantage.

The Israelis continue to hold secure lines in Sinai and, because of the disengagement agreement will be able to demobilize much of the reserve force that it has been necessary to keep in uniform while the two sides were so closely linked.

For the Egyptians, the withdrawal of Israeli forces about 25 kilometers marks the first pullback since the 1967 war. This was viewed as a major psychological step for Israel by American officials, because it showed that Israel could move back without endangering its security.

Future withdrawals, however, will require further discussions and increased trust.

American officials have said that Mr. Sadat was much more flexible than some of his aides and at crucial times had to overrule them to keep the negotiations going. Early today a senior official said Mr. Sadat was more ambitious at first for an accord than Mr. Kissinger thought possible.

Syrian President Assad, however, is not thought by Americans to have the same degree of power as Mr. Sadat and it is believed that he must get approval of the Ba'ath Socialist party's Central Committee for his actions, causing some confusion in Syria's attitude to negotiations with Israel.

Sirica to Recommend Action By Grand Jury in Tapes Case

(Continued from Page 1)

volving at least five separate manual operations of the controls of the recorder.

Today, Richard H. Bolt, the chairman of the panel, said that, while there were some minor disagreements, the report represented the unanimous view of the panel.

When Mr. St. Clair finished his cross-examination, Judge Sirica asked the experts: "Has anything happened here today to change your opinion?"

"No," the experts replied.

"That's all I want to know," the judge said.

Earlier today, White House attorney J. Fred Buzhardt acknowledged that there were gaps in the President's taped recollections of two important Watergate conversations but suggested that they were the result of Mr. Nixon's normal dictation practices.

Under questioning by assistant special Watergate prosecutor Richard Ben-Veniste, Mr. Buzhardt testified that there were usually gaps in the President's Dictaphone recordings because Mr. Nixon had the habit of unintentionally releasing the button that activated the microphone.

Mr. Ben-Veniste had revealed, and Mr. Buzhardt confirmed, that a 57-second gap, starting in mid-sentence, existed on a tape in which Mr. Nixon recollected a March 21, 1973, meeting with Dean, and a 38-second gap, ending in the middle of a sentence, existed on his taped recollection of the June 20, 1972, talk with Mr. Mitchell.

Mr. Ben-Veniste asked if the President's Dictaphone belts, recording his recollections of the Dean meeting and the Mitchell phone talk, could have been erased. Mr. Buzhardt replied: "No."

The White House attorney also testified that only he had custody of the taped recollections from the time they were delivered to him in the White House until they were turned over to the court.

The two Dictaphone belts were subpoenaed by the special prosecutor along with the original tapes of the conversations. The March 21 tape, of a meeting during which Dean has said he warned the President that he could no longer conceal the Watergate cover-up and would tell all he knew to the grand jury, has been delivered.

In another Watergate-related development, special prosecutor Leon Jaworski confirmed that he had asked the FBI to investigate circumstances surrounding the erasure of the Haldeman Watergate tape because, after the report of the panel of experts, "would be very difficult to reach the conclusion" that the erasure was accidental.

The special Watergate prosecutor, appearing on a television interview show, said that if the investigation shows that the President has information bearing on how the tape was erased he would be asked "to let us have that information."

Mr. Jaworski said that he had had "some discussions" with persons possibly facing indictments over Watergate and that their names would be recognizable to the public, but he would not identify them. He said that the "number" of new indictments would be returned in a few weeks.

Charles S. Rhyne, the attorney for President Nixon's personal secretary, Rose Mary Woods, questioned Mr. Buzhardt in court today about a Nov. 21 meeting with Judge Sirica. At that meeting Mr. Buzhardt first informed the judge of the 18 1/2-minute gap in the Haldeman tape.

Miss Woods testified in November that she might have been responsible for at least part of the gap when she accidentally pushed the "record" button on the machine after being distracted by a telephone call.

In response to Mr. Rhyne's questioning, Judge Sirica, over the objections of the White House chief Watergate counsel, James St. Clair, said, "Maybe it's a matter for the grand jury to look into with the prosecutor."

The judge later said that he will decide "in due course" whether or not to turn the matter of the erasure over to a grand jury.

Miss Woods Denies Story

WASHINGTON, Jan. 18 (W.P.).—Neither the President nor a White House attorney has asked Miss Woods a "single question" about the Haldeman-tape erasure according to her attorney.

Mr. Rhyne said yesterday that "I would have thought that someone would have questioned her in the White House after the erasure was discovered. "It's hard to believe that they didn't. They did not question her in the slightest."

Maine Chambers Vote Equal Rights Measure

AUGUSTA, Maine, Jan. 18 (AP).—The state Legislature has given approval to the Equal Rights Amendment, making Maine the 31st state to approve the women's rights measure.

The measure was adopted on a 19-11 roll-call vote in the Senate yesterday. The House approved the measure by a 10-vote margin on Tuesday.

Only seven more states must ratify the measure to reach the required 38-state approval needed to make the proposal an amendment to the U.S. Constitution. The amendment guarantees equal opportunity to all persons, regardless of sex.

Bonn Pollution Curbs

BONN, Jan. 18 (Reuters).—The West German Bundestag (lower house of parliament) today passed a law that sets noise and air pollution limits for industrial power plants and incinerators and individual lawnmowers and power saws.

Returns Raise Questions

Nixon Foundation Accountant Reports Tax Agency Audit

By Eileen Shanahan

WASHINGTON, Jan. 18 (NYT). The Internal Revenue Service is auditing the tax returns of the Richard Nixon Foundation, in addition to President Nixon's personal tax returns, Arthur Blech, the President's accountant, disclosed yesterday.

The foundation, created in 1969 to finance and construct a library to house Mr. Nixon's presidential papers, is a relatively small operation so far, according to its tax returns. Its net worth at the end of 1972, the latest year for which the figures are available, was $114,076.

Unlike individual returns, the tax returns of foundations are not completely confidential. One part is kept secret by the IRS, but another, containing information about income and outgo, is available for public inspection at IRS offices.

The public portions of the tax returns of the Richard Nixon Foundation raise a number of questions about its operations.

Legal Requirement

The returns also appear, on their face, to contain errors and omit a considerable amount of information required by law to be included.

No return at all was filed by the foundation in 1969, despite what revenue officials said was a clear statutory requirement that a return be filed for the first year of any organization that has been granted tax-exempt status. Among the many other failures to report what appeared to be required information on the tax returns was the omission of any mention of the $20,000 paid by the foundation to Mr. Nixon's brother, Edward, assertedly for his services in inspecting sites for the library. The payments to Edward Nixon were disclosed in a separate report that the Foundation was required to make to California authorities.

The tax returns for the foundation were prepared by Frank DeMarco Jr. and Mr. Blech, the same lawyer and accountant, respectively, who worked on the President's personal tax returns.

Too Busy

Mr. Blech refused to answer most questions about the foundation's returns on the grounds that he did not have time to review the returns because he was busy supplying information to Mr. Nixon's personal tax returns to the IRS and the Congressional Joint Committee on Internal Revenue Taxation. He was first asked seven days ago by The New York Times to answer questions about the apparent errors, omissions and inconsistencies in the foundation's returns.

When that request was renewed for the third time yesterday, Mr. Blech said that the IRS was auditing the foundation's returns.

Mr. Blech did give an explanation of why he had not reported the payments to Edward Nixon, despite an IRS requirement that all compensation of officers, directors or trustees of foundations be reported on the tax return.

He said that Edward Nixon was "a nominal trustee, without any powers whatever," and that he had "an attorney's interpretation" that payment to such nominal trustees was not required to be reported.

An IRS official in the section that audits foundations said that he had never before heard this argument made by any foundation and that the IRS, therefore, had not ruled on any such claim.

Among the many other questions raised by the foundation's returns are these:

● Is the foundation keeping large quantities of cash in bank accounts that pay no interest, and if so, why? The foundation's 1972 return shows cash on hand at the start of the year of $39,902 and at the end of the year of $36,592, but no income from interest.

● Is the foundation following a policy of promptly liquidating all the contributions it receives in the form of stock? A total of only $14.43 in dividends is listed as ever having been received by the foundation, and that was in 1972—though it has owned dividend-paying stocks in each year starting with 1970. Mr. Blech said that much of the dividend-paying stock was received in December, 1970 and 1971, and sold the next month and that, therefore, no dividends were received. He said that all dividends received were reported.

● From whom is the foundation renting office space, and why does the rent vary so? Rent was listed as a $10,000 expenditure item in 1970, at $158.38 in 1971 and at $5,500 in 1972. Mr. Blech had cut off questioning about the foundation's returns before this question could be put to him.

United Press International.

CALIFORNIA DRAMA—Young woman at right clings to debris while awaiting rescue by policemen from raging flood water in Tunsmuir, in northern California, this week. She was subsequently pulled to safety.

Storms Batter U.S. Northwest; 16 Dead, Damage Is Heavy

SEATTLE, Jan. 18 (AP).—Sixteen deaths and millions of dollars in damage have been caused by winter storms in Oregon, Washington, California, Idaho and Montana.

More rain and strong winds hit the Pacific Coast today as clean-up efforts continued from the storms, which had abated yesterday.

Nine persons died Wednesday night when a mudslide near Canyonville, Ore., swept away a telephone company blockhouse where they were working. Oregon Gov. Tom McCall said damage in the state was about $35 million.

California Gov. Ronald Reagan declared four northern counties disaster areas, and officials estimated damage at $19 million.

In Seattle, federal officials said damage was so extensive that no estimates have yet been prepared.

Although the new rains were heavy, weathermen predicted that the impact would not be as severe as from the earlier storm.

Oil Reserves Of U.S. Navy Seen Periled

By William Robbins

WASHINGTON, Jan. 18 (NYT).—A Navy officer who has submitted his resignation to protest administration policy told Congress yesterday that new wells drilled by the Standard Oil Co. of California may be draining oil from the Elk Hills Petroleum Reserve.

Lt. Comdr. Kirby Brant, deputy director of the Office of Naval Petroleum and Shale Oil Reserves, said there was nothing illegal about the company's operation because "they're drilling on their own land," but a contract provision may give the Navy a weapon to stop further production.

"We want to keep the oil in the ground," he said. Comdr. Brant, testifying reluctantly under oath in response to a subpoena of the subcommittee on public lands of the House Interior and Insular Affairs Committee, explained that he had submitted his resignation because of opposition to an administration proposal to develop the Elk Hills Reserve for production during the present energy crisis.

Oil Could Be Vital

"I firmly believe that the present law reserving this oil for national defense (which I read with good historical backing as being equivalent to saying 'war') is wise and that peacetime exploitation of the naval petroleum reserves might well cost lives in some future armed conflict," his letter of resignation said.

"Consequently, I have become increasingly resentful of the fact that obedience to my superiors and loyalty to the administration have forced me to lend assistance, however small, to subverting that law or changing it."

The officer, who had been quoted by the Los Angeles Times and the International Herald Tribune on Monday as having said he refused to "write any more lies" in support of administration policy, explained:

"In that effort [of interpretation] I played a part in arriving at wording which it was felt would gibe with the statutes. I felt I should not contribute my expertise to policy which I disagree with."

He suggested there had been other instances in which he had been influenced to write "less than the truth," but he gave no examples.

NYT.

Gov. Ronald Reagan

Reagan Starts National Trip To Test His Political Future

By Wallace Turner

SAN FRANCISCO, Jan. 18 (NYT).—Gov. Ronald Reagan embarked today on a national tour that will test his chances of survival as a national political figure after he leaves office at the end of the year.

The conservative Republican, now in his second four-year-term, could run again, but he has said repeatedly that he will not. He has suggested several times that he may return to what he calls "the mashed-potato circuit"—speeches on successive nights before dinner audiences.

Political sources here have assumed for a year, as Gov. Reagan insisted that he would not run for re-election as governor, that he intended to test the currents and decide whether there is a chance for him to run for the Republican presidential nomination in 1976.

Such a race would require a great amount of fence-building, much of it of the kind that is involved in Gov. Reagan's visit to the eastern part of the country. After an overnight stop in Chicago tonight, he will speak in New York tomorrow night to the Touchdown Club, appear on "Meet the Press" from Washington on Sunday and speak in Montpelier, Vt., Concord, N.H., and Charleston, S.C., before returning on Jan. 27.

To Meet Conservatives

On Wednesday, he will attend a luncheon at The New York Times to meet editors and political writers, and, on Saturday, he will speak at the Alfalfa Club luncheon in Washington—former Secretary of State William P. Rogers is the club president. On Friday, he will attend a meeting in Washington of the Republican governors' association.

Among these appearances, Mr. Reagan will make two formal bows to his conservative Republican following. On Tuesday, he will have lunch with William Rusher, publisher of the National Review, at the Manhattan town house of William F. Buckley, the columnist. He also will give the keynote speech Jan. 26 at the joint meeting in Washington of the American Conservative Union and the Young Americans for Freedom.

This trip will give Gov. Reagan a chance to measure his appeal among Republicans and take a glimpse at the national influence of Watergate on Republican candidates.

California Republicans this week lost a State Senate seat in a special election at San Bernadino. They lost the seat to a Democratic candidate who campaigned on the Watergate issue.

Pennsylvania Dealers Suspect Major Oil Firms of Hoarding

By Peter Milius

WASHINGTON, Jan. 18 (WP).—The Pennsylvania Service Station Dealers Association said yesterday that it has found substantial amounts of gasoline, diesel fuel and heating oil hidden in the underground tanks of 30 to 40 abandoned gas stations in and around Philadelphia.

John T. O'Donnell, controller of the group, said that it has not found out who put the fuel underground, but he made it clear that the service station operators suspect that the major oil companies are secretly hoarding fuel. He noted that most of the 30 to 40 stations are owned by major companies; he named Mobil, Gulf, Texaco, Sunoco and Arco.

Similar hoarding has been alleged in Connecticut, where the state attorney general, Robert K. Killian, said an investigation had "confirmed suspicions we have had for some time that millions of gallons of gasoline are being squirreled away." He did not elaborate.

The Pennsylvania operators have approached only one company, Mobil, about the supposed hoarding. Mobil said that it "allowed a distributor to store some oil in the tanks" of one station, but it asserted: "Mobil . . . is not using abandoned stations to store excess product."

Consumer rights advocate Ralph Nader and a Federal Trade Commission official yesterday challenged the credibility of energy data published by oil and gas companies.

Testifying before the House Regulatory Agencies subcommittee, Mr. Nader said that oil-reserve figures published by the American Petroleum Institute were "utterly phony." He said that the oil industry has estimated its reserves at 38 million barrels, although earlier, independent figures showed reserves of 285 million barrels.

James T. Halverson, director of the FTC's Bureau of Competition, said in a statement that an investigation of natural-gas producers' reporting on their reserves revealed an apparent "serious underreporting."

Mr. Halverson, who said that he was speaking for himself and not the FTC, said "there is no independent check" by government agencies on the accuracy of figures supplied by the energy industry.

Mr. Nader, Mr. Halverson and John N. Nassikas, chairman of the Federal Power Commission, agreed that Congress should pass legislation requiring more complete disclosure of energy data by oil, gas and coal companies.

In other developments:

● William E. Simon, the federal energy administrator, said last night that "after the embargo" by the Arab oil-producing states, U.S. imports of petroleum would climb to seven million barrels a day, a new high.

Mr. Simon's reference to a termination of the Arab embargo appeared to be another hint that he has private reasons for being confident that the embargo will be lifted. He made the remark at a dinner of the Greater New York Councils of the Boy Scouts.

● Mr. Simon's energy office reported today that the Arab oil embargo "is nearing full effectiveness" but reduction of demand in the United States almost covers the resulting shortage.

● John Sawhill, Mr. Simon's deputy, told a House subcommittee today that even the most pessimistic projections show there will be no heating-oil shortages before the middle of March. He said that inventories comprise about 200 million barrels, almost 30 percent above last year.

● President Nixon will deliver a speech on nationwide radio tomorrow to outline the administration's policy on the energy crisis.

Senators Find Watergate Undercuts Public Confidence

By David E. Rosenbaum

WASHINGTON, Jan. 18 (NYT). "The thing that troubles most of us," Mrs. Ellen McConnell, a retired schoolteacher in Winfield, Kan., told Sen. Robert Dole recently, "is that we don't know who to believe and what to believe."

Mrs. McConnell was talking about the fuel shortage, but a businessman sitting next to her at the Winfield Chamber of Commerce made the kind of remark that Sen. Dole heard frequently during a tour of small towns in southeastern Kansas.

"We're not sure about the energy crisis, and that's where the erasure of the tapes comes in," the businessman said.

Sen. Dole's response in Winfield, a heavily Republican town of about 10,000 inhabitants just north of the Oklahoma border, was similar to what it had been in a host of other communities.

"That's the greatest domestic problem in the country—what to believe," the senator, a former Republican party chairman, said. Then, after a pause, he added:

"I don't know what to believe either. I don't understand how we could be in a full-scale war a year ago and now have an energy crisis.

"People don't believe there's an energy crisis because they don't believe the President on other things. Everything hinges on restoring confidence in the President and the presidency."

Even before the latest disclosure about the erasure of a Watergate tape recording, what Sen. Dole found in Kansas—a sense of skepticism about the statements of public officials generally and those in the Nixon administration particularly—was also found by dozens of other senators as they traveled through their home states during the congressional recess.

Some senators, especially Republicans faced with re-election this fall, feel politically threatened by this attitude, and virtually all senators are taking pains to emphasize their personal integrity.

"There is no more vital issue facing the country than integrity in government," Sen. Charles McC. Mathias told a gathering at the Interfaith Center in Columbia, Md., one night.

The senator, a liberal Republican who seems to have a safe seat, was applauded vigorously when he declared his intention to accept no contribution of more than $100 this year.

On the other hand, a number of Republicans who have generally supported President Nixon's policies feel that they are in serious political difficulty, and most of them are now trying to keep the widest possible distance between themselves and the President.

A case in point is Sen. Peter Dominick, a conservative Coloradan, who declared as early as last November that Mr. Nixon should make a "complete disclosure of all information," a statement that the senator reiterates at every stop in his home state.

To a man, the senators refuse to say whether they think President Nixon ought to be impeached and removed from office. "I may have to be a member of the court," Sen. Mathias told the group in Columbia, and similar remarks by other senators tend to quell direct questions from constituents about impeachment.

UPI.

Dino Martin jr.

Dean Martin Son Is Arrested for Arms Possession

LOS ANGELES, Jan. 18 (AP). Dino Martin, 22-year-old son of actor-singer Dean Martin, was arraigned in U.S. District Court here today on a charge of illegal possession of firearms after federal agents reported finding machine guns and a cannon at his home.

Young Martin, a premedical student, entered no plea in the case and was released on $5,000 bond.

Agents confiscated five machine guns, a 20-mm cannon and a supply of ammunition at his home, according to a spokesman for the Alcohol, Tobacco and Firearms Bureau of the Treasury Department.

A spokesman for Mr. Martin said he kept a private gun collection at his Beverly Hills home as a hobby.

In Washington, a spokesman for the bureau said an undercover agent purchased an M-16 rifle and a North Korean-made AK-47 semiautomatic weapon from Mr. Martin for $675 on Wednesday. He said agents returned to Mr. Martin's house yesterday with a search warrant, made the arrest and confiscated the weapons.

FBI Seeking Standby Powers For Use in a National Crisis

WASHINGTON, Jan. 18 (AP).—FBI Director Clarence M. Kelley says the agency needs legislative authority to launch a secret counterintelligence operation in the event of a national crisis.

The proposal that Mr. Kelley described would place statutory limits on an operation that his predecessor, the late J. Edgar Hoover, conducted for three years without explicit legal authority.

The proposal also would put Congress on record in favor of such tactics.

In an interview, Mr. Kelley said the proposal is being drafted for presentation to Attorney General William B. Saxbe. It will be part of an FBI report to Mr. Saxbe on the counterinteligence operation against the "new left" movement from 1968 to 1971 and against some other groups for varying periods of time.

Unforeseen Emergency

Mr. Kelley said the proposal is an effort to fill a vacuum between existing federal law and an unforeseen national emergency.

As he described it, the legislation would establish a review board whose members would be determined by Congress. If the FBI sensed a crisis situation, and felt that no existing law authorized action to prevent it, the agency would ask the board to declare an emergency.

That declaration would trigger a counterintelligence operation, he said.

"In these changing times, . . . in the situations where you suddenly get some technology which is most unusual, where we get a different system which . . . we have never contemplated might exist, we're going to possibly need something that will give us just a stopgap type of operation so we can handle it," he said.

"We cannot wait in these situations," he continued. "We've got to do something in spite of the fact that we have no way by legislation to stop something which is obviously objectionable."

That gap creates a need for "something that could be invoked on a crisis basis . . . during the wait until permanent legislation is established."

Mr. Kelley acknowledged possible objections to allowing the FBI alone to determine a crisis.

"I'm not going to complain about that," he said. "I think the FBI is very capable at least of making an adequate presentation and is not averse to presenting it before a group of people who may be established by law as a proper reviewing group."

The proposal he favors would allow only a temporary counterintelligence operation pending congressional review.

"The law hopefully would give some sort of capability to the investigators and I'm confident would have a terminating period and, in the meantime, there should be some permanent legislation developed," he said.

Cars Bombed in Athens

ATHENS, Jan. 18 (AP).—Four bombs blasted the cars of a Romanian and three American diplomats here early today, police sources reported.

Johnson's Grave Has Simple Stone

STONEWALL, Texas, Jan. 18 (UPI).—Workmen today erected a simple pink granite tombstone over the grave of former President Lyndon B. Johnson. There was no ceremony.

Mr. Johnson's widow, Lady Bird, was at their nearby ranch home while the stone was being placed. Aides said Mrs. Johnson will not make any public appearances for the next few days.

The former first lady is expected to spend Tuesday—the first anniversary of Mr. Johnson's death—with her daughter, Luci Johnson Nugent, her son-in-law Pat Nugent and her two grandchildren at the ranch.

No 'Truth' in Influx of Agents

U.S. Denies Report in Times Of London on CIA Role in U.K.

from Wire Dispatches

LONDON, Jan. 18.—The U.S. Embassy today categorically denied a report in the Times of London that there had been an influx of American intelligence men into Britain in recent months.

An embassy spokesman answering reporters' questions said: "As a general policy, the United States Embassy does not comment on news articles dealing with intelligence matters. The story in today's Times, however, is so outside the area of truth that it must be denied categorically."

"There is absolutely no truth in the allegation that there has been an influx of American intelligence men into Britain in recent weeks or months.

"Furthermore, there are no American intelligence agents in the United Kingdom gathering information on activities of the British trade union movement."

Foreign Office View

A Foreign Office spokesman said, "We are confident there is no truth in these allegations." A spokesman for Scotland Yard declined comment.

The Times report said that American fears about the economic crisis in Britain and the increase of Arab extremist attacks have led to a sharp rise during the last three months in the number of CIA operatives in Britain.

The report added that one purpose of the agents' transfer had been to gather information on "subversive elements" operating within the British trade union movement.

The Times report was based at least in part on remarks by Miles Copeland, whom it identified as a former senior CIA agent. Mr. Copeland has denied ever being a CIA agent, although he has acknowledged that he once was a management consultant to the CIA while he worked for the business consultant firm of Booz, Allen and Hamilton.

He was a former member of the Office of Strategic Services during World War II and served as a vice-consul in Syria. In 1969, he wrote a book, "The Game of Nations," that became a best seller in the Mideast because of fascinating inside detail on various State Department and CIA operations in Syria, Lebanon and Egypt. He also was perhaps the closest American friend that Gamal Abdel Nasser had.

'Rightly or Wrongly'

The Times quoted Mr. Copeland as saying in London yesterday: "Rightly or wrongly, the top men in the CIA believe that the present spate of strikes in Britain has far more sinister motives than the mere winning of extra wages.

"They believe that the aim is to bring about a situation in which it would be impossible for the type of democratic government you enjoy here to continue."

The Times added that if past practice was adhered to most of the information gained would be handed through normal channels to the British intelligence services, which in turn would pass it on to the government for action.

"We all know that practical considerations prevent people like MI5 [British intelligence] from acting really effectively inside Britain," the Times quoted Mr. Copeland as saying. "You are restricted and squeamish on your own territory from doing the type of things that really have to be done to track down terrorists and subversives.

"There is no doubt at all that it [the CIA] has agents operating inside the British labor unions, but it is unlikely that they would ever be found out. They would be British nationals recruited by CIA case officers. The officers would have an overseeing role and collate the information," Mr. Copeland said in the Times.

"The present state of Britain makes it a professional troublemaker's dream," he was quoted as saying.

The article said the CIA men were operating from a number of American civilian and military research and advisory offices in London.

Mondale Weighs 1976 Democratic Presidential Race

WASHINGTON, Jan. 18 (AP).—Sen. Walter F. Mondale has become the second early entrant into the 1976 presidential race by authorizing formation of a committee to finance a study of his chances.

The 46-year-old Minnesota Democrat also indicated that, if he decides to run, he will follow the lead of George McGovern and declare formal candidacy far ahead of the traditional starting time of January of the election year.

"Being relatively unknown, I'd have to get into it earlier than some other candidates," he said.

Like Sen. Charles Percy, R., Ill., who formed an exploratory committee last year, Sen. Mondale stands well back in his party's presidential field.

But unlike Sen. Percy, Sen. Mondale may have an easier road ahead. Those leading him in the polls—Sen. Edmund S. Muskie and Sen. George McGovern, possibly Sen. Edward M. Kennedy and Gov. George C. Wallace—are questionable 1976 candidates.

Asked how his plans would be affected by a Kennedy candidacy, Sen. Mondale said, "If I decide to go, I would do so regardless of who else got in." But he conceded that a Kennedy candidacy would diminish his own chances.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

A Big First Step in the Mideast

Egypt's and Israel's agreement to disengage their now tangled forces along a line on the Sinai side of the Suez Canal is the first Arab-Israeli agreement ever on anything more than a cease-fire, the first political fruit of the October war, and the first step—we all must hope—toward an enduring settlement. Its most practical significance is that, once signed and fullfilled, this agreement will end the mini-war that has been going on since October between the two armies intertwined on either side of the canal, and will make the renewal of full-scale war much more difficult and unlikely, at least on the Egyptian-Israeli front, which is far and away the most important front.

Egypt will be able to breathe freely about its Third Army, which has been surrounded for three months; nor will Israeli forces be within such close range of Cairo. Israel will no longer have to take casualties or to continue its mobilization to the same draining degree. While the two sides gain their first experience in giving substance to the form of this first real agreement, they can negotiate new agreements. The atmosphere for further talks can hardly fail to be warmed. In particular, reopening the Suez Canal seems a natural step.

A case can be made that in the Mideast, so long starved for signs of Arab-Israeli accord, any agreement is a good agreement and the terms do not much matter. That is a careless view. The terms determine whether the agreement will be supported at home and whether it will lead to further productive negotiations. It will be Israel's task and Egypt's task as well to explain and put into effect the new agreement in a way permitting further diplomatic progress.

In announcing the agreement on Thursday, President Nixon drew deserved attention to the key role of the United States, and of Secretary of State Kissinger personally, in bringing Egypt and Israel together. But pride in American achievement must be tempered by awareness that the American role, however central and skillfully handled, is a substitute for the direct Egyptian-Israeli contacts which offer the best hope of building mutual trust and a mutual commitment to a settlement with the other. Perhaps at this early point, Israel needed the reassurance and Egypt the crutch of Mr Kissinger's personal involvement. Certainly in recent months the United States has proved itself, to the Israeli government's evident satisfaction, to be an eminently reliable patron. The United States has done this, moreover, even while maintaining if not enhancing its standing in Egypt. But Mr. Kissinger's virtuosity should not be allowed to obscure the essential and continuing need for Israel and its Arab neighbors to take up together an ever-increasing part of the responsibility for negotiating their own peace.

THE WASHINGTON POST.

Uniting Oil Consumers

Acceptance by the European Common Market of President Nixon's invitation to an international energy conference next month is an encouraging step forward, but it leaves still distant the goal of joint action by the leading oil-consuming countries

The foreign ministers of the nine-nation Common Market, who had equivocated for a month over a previous invitation to a lower-level encounter, are committed only to confer, not to follow any particular course of action afterward. While they are renewing their hitherto unsuccessful efforts to achieve a common position of the Nine, little optimism exists even on this score. Nor is there much belief that a formula for wider unity can be devised by the United States, which has supplied few details as yet of what it has in mind.

Joint programs to conserve energy and seek new sources of supply in the coming years are feasible, although some knotty problems will have to be resolved. What has yet to be proposed is an answer to the far more urgent task of uniting the consuming nations for negotiations with the oil-producing countries on supplies, prices and new monetary arrangements.

The international scramble for oil supplies that the United States wants to head off is not only under way, but is being defended by the countries that feel best able to look after their own interests unilaterally. France, Britain and Japan, in particular, believe they stand to gain from their support for the Arab position in the Mideast peace negotiations. Along with West Germany, they can offer the industrial goods and arms the Mideast countries want in exchange for oil.

The French, who have made an initial deal with Saudi Arabia, wont to keep their distance from the United States, which is still being embargoed by the Arabs. The British are arguing for a mixed strategy that would permit consuming countries to negotiate with the producing countries on their own as well as jointly.

This approach is unlikely to provide much protection from future political blackmail or from extortionate price increases, which already threaten West Europe and Japan with massive payments deficits this year. But unity with the United States on a stiffer approach will hardly be achieved when a showdown with the Mideast oil countries could cost West Europe and Japan 80 percent or more of their oil, while the United States at worst would lose 10 percent of its supplies.

There is only one way to alter this equation, a serious burden-sharing offer by the United States accompanied by measures at home to prepare public opinion and governmental machinery for major restrictions in consumption to keep allies at least minimally supplied.

Without such an offer, the American proposal for consumer unity in negotiations with the producers can only appear to others as an effort to pot the onus on the allies for a rejection it was intended to elicit.

THE NEW YORK TIMES.

International Opinion

Mideast Disengagement

Israel's very wise agreement to withdraw its forces from the Suez Canal zone in return for specific restraints and limitations accepted by Egypt looks like a momentous breakthrough. Doubtless many anxious months, perhaps years, lie ahead before the danger of renewed war will recede out of immediate sight with the acceptance by the belligerents of final frontiers. Yet what has been achieved so far greatly exceeds anything that seemed likely last October, or since the cease-fire.

The difficult circumstances, further complicated by Egypt's inhibitions against bilateral face-to-face negotiations with the Israelis on politico-military matters of such scope, showed Mr. Kissinger, shuttling tirelessly as messenger-manipulator between the two sides, at his most brilliant best. Yet all would have been quite in vain unless there was a unique constellation of favorable influences working towards peace. High among these must have been Israel's recognition that its policy hitherto of relying for her safety in a hostile environment, on her military superiority and American support, needed revision. Mr. Kissinger must have said very firmly how much support would be forthcoming . . .

—*From the Daily Telegraph (London).*

French Breakthrough

Major economic agreements between France and the countries of the Middle East and/or Africa are going to supplement in 1974 the contracts negotiated by France with Saudi Arabia . . . Never, even under Gen. de Gaulle who was the initiator, has the French political and commercial breakthrough in this area taken such scope. It is believed in Paris that the other Common Market partners also are going to find big markets there following what will be the rapid thrusting of the old Islamic world onto the modern world stage. This will be a way of recovering part of the currencies disbursed for oil, maintaining industrial stability and warding off unemployment. France currently is the No. 1 Western supplier of the Arab countries . . . In the near future, France is going to intensify its trade with all Arab countries . . The objective is to create ties of mutual interest that will prevent the Arabs from being the only master of the game. As they enter the technological era, the latter also . . . will become partly dependent on their suppliers. Because of that—this is at least the gamble—they won't be able to clamp embargos or to pursue the escalation in prices indefinitely without taking risks.

—*From Combat (Paris).*

In the International Edition

Seventy-Five Years Ago

January 19, 1899

NEW YORK—The two women performers who were recently arrested for appearing in a duelling scene at Koster and Bial's Music Hall in alleged indecent costumes were arraigned yesterday before a magistrate. He examined photos of the performers in the costume and said he had seen plenty of women at the opera in equally décolleté dresses and expressed the opinion that the performance was neither immoral nor indecent and dismissed the case.

Fifty Years Ago

January 18, 1924

NEW YORK—During the first week in June, the month of marriages, Tommy Gibbons will have his second opportunity to court the world's heavyweight championship, when he meets Jack Dempsey. Tex Rickard has fixed that time for the 15-round bout and coincidentally announced that it would be held in New York in the Polo Grounds. Rickard also hopes to arrange a fight between Wills and Firpo in July with the winner to meet Dempsey, if he retains his crown.

'I Don't Feel Short of Energy.'

Heinrich Heine—and U.S. Strategy

By C. L. Sulzberger

PARIS.—Heinrich Heine, better known for poems than prophecies, wrote a strange forecast in 1842, six years before the Communist Manifesto was published and three-quarters of a century before Lenin's revolution seized Russia.

"Communism is the secret name of the dread antagonist," said Heine, adding: "Wild, gloomy times are roaring toward us, and a prophet wishing to write a new apocalypse would have to invent entirely new beasts . . . the future smells of Russian leather, blood, godlessness, and many whippings."

This sounds like a Manichean vision of a pre-Marxian John Foster Dulles. Nevertheless, there is a streak of prescience in Heine's words. For certainly today the future smells strongly of Russian power pervading even the pleasant aura of détente.

More Soviet Arms

The plain fact of the matter is that the Soviet Union is steadily increasing its arms manufacture, the quality of its weapons, and improving the strength of its military forces, ground, air and sea. One can get an excellent indication of the Soviet ordnance industry simply by examining the equipment of Moscow's clients during last autumn's Arab-Israeli war.

Syria alone had 2,350 tanks. This compares with 800 in the French Army today—and yet there are only seven million Syrians as against 51 million Frenchmen. Comparable figures apply to Egypt, which had a greater store of arms than Syria but also a much larger population. The Soviet Union has established an armaments industry so colossal that it can continue replacing losses of such materiel.

The U.S. armaments industry suffers in comparison. The huge Lockheed organization, on which American aerospace efforts draw heavily, teeters between bankruptcy or foreign sale. Petroleum shortages slow down automobile production, a main source for armored equipment.

The Russians sent their Arab clients arms previously tested in Vietnam where, because Communist forces were subjected to steady U.S. hammering from the air, anti-aircraft weapons featured. The United States, which had a total air superiority in Vietnam and assumed Israel would have a comparable edge in the Middle East, was short on anti-aircraft defensive aid in that theater.

1973 Accord

The June 22, 1973, accord signed by Nixon and Brezhnev implicitly foreswore any intention of gaining a unilateral advantage by one or the other superpower and promised measures preventing accidental outbreak of nuclear war. Certainly the spirit of this accord was violated by the Soviet Union in the Middle East and the result was the American alert in October of all its forces.

Looking back on recent history, one can see that Moscow has steadily gained in the superpower race. The strategic result of Israel's six-day war was the permanent entry into the Mediterranean of a Soviet fleet. In 1968 the Russians occupied Czechoslovakia with only mild Western demurrers, reasserting its might in Eastern Europe. In 1971 Soviet-backed India smashed U.S.-allied Pakistan.

The United States has gradually lost in the superpower rivalry. One result has been a loosening of bonds with its NATO allies where a *sauve qui peut* mood is developing.

The United States can never use conventional forces in any showdown confrontation with the Soviet Union, which has more than 10 times as many divisions. The Soviet Union is also ahead in space weapons, such as the fractional orbital bomb system. The only basic asset left to the United States is its atomic-missile complex, provided this is maintained on the level of "sufficiency" called for.

But to deter, a country must not only have a minimal number of weapons but must prepare to use them effectively. This is the obvious reason for the shift in strategy implied in Defense Secretary Schlesinger's statement on Jan. 10. He said that henceforth some U.S. missiles would be aimed at Soviet military targets instead of only at cities.

No Moscow government would start a nuclear war with the United States, knowing its population centers were targeted for revenge—unless such a government was confident it could first wipe out virtually all U.S. missiles, on land or under the seas.

Washington aimed its ICBMs only at Soviet military targets during the 1960s when it knew it had a big edge and could hit back against any attack without blackmailing cities. Now it seems less confident. By resumed aiming at Soviet silos today, it implies another strategic alternative—employing the first nuclear strike in any theoretical war.

There would be no sense in pointing missiles at an enemy's silos to destroy them *after* they had been emptied—after their ICBMs, formerly inside, were already whizzing toward the United States.

Letters

Bohlen Critic

De Mortuis nil nisi bene.

I regret to have to disobey this rule and voice my lack of enthusiasm for the recently deceased Charles (Chip) Bohlen. It took him remarkably long to lose his illusions regarding the Soviet Union, and all his Ivy League curricula and sophisticated training did not help him grasp a reality well known to the Polish, Finnish or Baltic nations: that the New Czars are no better than the Old.

As a result, millions are suffering from the outcome of the Tehran and Yalta conferences where Franklin Roosevelt and Winston Churchill arrived unprepared like schoolboys who didn't do their homework. Chip Bohlen didn't have much to explain to Joseph Stalin except the intricacies of American football.

If he was indeed "the ablest career diplomat we knew," then it is little wonder that American foreign policy has been going from one crash landing to another, ever harder one.

ZBIGNIEW W. WOLKOWICZ
Paris.

More Hangovers

I was surprised at Waverley Root's letter (IHT, Jan. 10) admitting personal knowledge of a *rince cochon* for a hangover.

I always thought gourmets of Mr. Root's stature disdained overindulgence of the type that required drastic remedies like "pig rinses" or other hangover remedies.

But perhaps Mr. Root learned of this long ago when he was young and not yet an international authority on civilized food and drink.

HENRY PENNYPACKER.
Paris.

The Watergate Ordeal: Gerald Ford's View

By Gerald R. Ford

This is an excerpt from an address by Vice-President Ford on Tuesday to the American Farm Bureau Federation in Atlantic City.

OF COURSE there is another problem on many minds as we gather here today. It is not so much a material problem as a mental one. It is a matter of attitudes, morale and, most of all, a matter of confidence—confidence in the presidency and confidence in the American political system as a whole.

According to some of the polls, that confidence has seldom been lower.

The polls are bad enough, but a few extreme partisans seem determined to make them worse—seem bent on stretching out the ordeal of Watergate for their own purposes, whatever they might be.

Waging Campaign

While the American Farm Bureau Federation is meeting here to discuss solving some of the nation's problems, a coalition of groups like the AFL-CIO, the Americans for Democratic Action and other powerful pressure organizations is waging a massive propaganda campaign against the President of the United States.

And make no mistake about it—it is an all-out attack. Their aim is total victory for themselves, and the total defeat not only of President Nixon, but of the policies for which he stands.

If they can crush the President and his philosophy, they are convinced that they can then dominate the Congress, and through it, the nation.

Should that day ever come, we can all kiss goodbye the chances of reducing federal spending and increasing community and individual independence.

Should that day ever come—with the super-welfare staters in control of the Congress, and the White House neutralized as a balancing force—we can expect an avalanche of fresh government intervention in our economy, massive new government spending, higher taxes and a more rampant inflation.

The majority of responsible, thinking Americans must not let it happen, and I don't believe they will.

So far, I think the vast majority of my former colleagues in the House of Representatives have taken a highly responsible approach to this matter. I have faith that my new colleagues in the Senate will do the same.

But I would also urge them not to sit by while a lesser, but still very serious, evil is perpetrated.

For if the relatively small group of activists who are out to impeach the President see that they do not have the strength to do it, they will try to do the next most damaging thing.

To Impeachment

They will try to stretch out the ordeal, to cripple the President by dragging out the preliminaries to impeachment for as long as they can, and to use the whole affair for maximum political advantage.

Such a course would be [illegible] for the Congress, bad for [illegible] presidency and bad for the [illegible]tion.

There are vital challenges [illegible] be met and pressing problems [illegible] be solved. America has no [illegible] to waste on a long drawn [illegible] political grudge fight, and I th[illegible] that most congressmen of [illegible] parties agree on this.

So, if the Congress must [illegible] let it move now.

In particular, let the [illegible] Judiciary Committee act promptly. There is no reason why [illegible] committee cannot have finished its job by the end of April. [illegible] Committee Chairman [Peter] Rodino indicated to House Minority Leader [John] Rhodes.

Personally, I firmly believe that no valid grounds exist [illegible] impeachment of the President. [illegible] believe that a majority of [illegible] committee will reach the same conclusion. But, whatever the [illegible] feelings, they owe it to all [illegible] us to do their job promptly [illegible] responsibly.

They have no right to keep America hanging, when so much that is important remains to be done.

That is what the America[illegible] people are telling their elected representatives, again and again [illegible] during the holiday break. Settle Watergate they say. Write the last chapter; close the book, and get on with the vital business [illegible] the nation.

Out of Rut

It is high time we did just that. It is high time we got out of the rut of despair and self doubt and back onto the high road of progress. Once we do that, America is bound to succeed.

This is the same country and the same President that managed to achieve an honorable end to America's longest war.

This is the same country and the same President that have built new and promising relationships with the People's Republic of China and the Soviet Union, representing over a billion people.

This is the same country and the same President that have helped to lay the groundwork for a lasting peace in the strife-torn Middle East after a generation of hatred and violence.

None of those things happened by accident.

They happened because a wise and good people were led by a wise and good President.

No one is perfect—no nationality and no executive.

But when you look back on the past years of the Nixon administration and think of these really magnificent achievements, then Watergate no longer dominates the landscape.

Compared with these mountainous achievements, it's a tragic but grotesque sideshow.

Is Nixon Going to Resign?

By William F. Buckley Jr.

NEW YORK.—I propose, on completion of these words, to march them over to a printer, shrink them to penny-postcard size, and, wordlessly, to hand them out to elevator men, Hollywood stars and corporation presidents who ask me, as everyone is asked these days, the one question: "Mr. Buckley, do you think Nixon will resign?"

If there were time, I would answer roughly as follows:

There are several Nixons.

The first Nixon is the one that comes most readily to mind. About him the cliché is: He will never quit. It is uncharacteristic of him. He is a determined, stubborn man who fought most of his adult life to be President of the United States. He likes being President. He likes the power of the presidency, the usufructs of the presidency and the romance of the presidency. You won't drive that man out of the White House until the limousine pulls up to the door on Inauguration Day, 1977.

Political Realist

That is Nixon One. Nixon Two is the political realist. He is the man who can coolly survey the political situation and draw the necessary conclusions, when there are necessary conclusions. It was that Nixon who, having expended himself at the Governors' Conference in Cleveland in 1964 trying to organize a stop-Goldwater movement, recognized it wouldn't work. Then, unlike the hapless William Scranton who went on to try to stop Goldwater and ended by looking like Harold Stassen, Nixon Two drew back, recognized Goldwater wasn't going to make it, and—supported Goldwater hastily. That single decision brought him the Republican nomination in 1968. Otherwise it would have gone to—Reagan, yes, Reagan. And Nixon knew that. This Nixon, the political realist, is capable of judging whether there is going to be impeachment plus conviction and of either: a) acting to try to abort the case against him by hard political maneuvering; or b) accepting the inevitable and resigning. He has not at this moment concluded that the political reality is that he will be deposed.

There is Nixon Three. Nixon Three is a withdrawn, moody, introspective man who revels in a pain that is often self-inflicted. It is a Nixon who works even harder than necessary to get the good grade, or to qualify for the football team, or memorize the name of the ward leader. It is the Nixon who will make himself stay up all night before deciding on a vice-presidential running mate, not so much because he is thereby better equipped to pick the right man, but because he likes to be able to say, "I stayed up all night worrying about this one."

It is the Nixon who blurts out in the prepared speech that he will continue to work "16 to 20 hours a day, seven days a week," for his country. The Nixon who feels that all the proper people in the East resent him because he did not go to an Ivy League college and that therefore he will hew to the Rotarian company with which he feels comfortable.

This Nixon feels that he is fated to suffer, must suffer; that suffering is good and that strength comes through adversity. This is the Nixon whose mind begins now to turn to the ultimate suffering: resignation. If, for the man on the make, power is an aphrodisiac, for the man facing the end, martyrdom is orgasmic. There is no other explanation for the smile on the face of St. Sebastian as the archers bent their bows.

And then, if you can stand it, there is Nixon Four. This is Nixon the human being. This week's New York Times Sunday Magazine has a million-page rehearsal of the entire Watergate business. One's eyes fasten on a single sentence. "He [Nixon] even deducted $1.24 in finance charges from Garfinckel's Department Store." Nixon Four could prevail over Nixon One for reasons entirely human. Shylock spoke for the Jewish race. He might as well have spoken for Nixon when he said: "Hath not a Jew eyes? Hath not a Jew hands, organs, dimensions, senses, affections, passions? Fed with the same food, hurt with the same weapons, subject to the same diseases, healed by the same means, warmed and cooled by the same winter and summer, as the Christian is? If you prick us, do we not bleed? If you tickle us, do we not laugh? If you poison us, do we not die?"

And—the final line—"and if you wrong us, shall we not revenge?"

Nixon Four is visible walking the sands of San Clemente or riding economy class in the little jet and answering questions about did he deduct $1.24 for finance charges from Garfinckel's. When Nixon Four and Nixon Three espying a joint opportunity, fuse their vision, then Nixon will resign, not only with honor, but with pleasure.

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Criticism Grows Harsher

Soviet Press Portrays U.S. As Reeling From Problems

By Christopher S. Wren

MOSCOW, Jan. 18 (NYT).—For the ordinary Soviet citizen, the ideological message in his daily newspapers is clear: The United States is a good place to keep in touch with, but no place to live.

The Soviet Union, which has accused Alexander I. Solzhenitsyn of trying to sabotage East-West accommodation with his critical new book, "The Gulag Archipelago, 1918-1956," has become increasingly harsh toward the United States in its official press during the last few months.

Some criticisms evoke the strident rhetoric that characterized the cold war. Nonetheless, the image of the United States, which mellowed appreciably before Communist Party leader Leonid I. Brezhnev visited the United States in June, is still considered by Western diplomats as more balanced than it was several years ago.

Americans have been portrayed in the Soviet press this week as reeling from the energy crisis, from galloping inflation, mass strikes, growing unemployment and soaring medical bills, as well as from such old reliable ailments as capitalist collusion and widespread racism.

At the same time, Soviet readers have been told about American scientific achievements and new projects for Soviet-American cooperation.

The overall tone suggests that American capitalism is busy fending off terminal collapse. Much of the pessimism is lifted in fragments straight from the U. S. press. The Soviet press habitually quotes foreign articles to back up its own viewpoint.

After scrutinizing the latest developments in the American fuel shortage this week, the official press agency, Tass, reported that "even more difficult times are in store for the Americans" and cited what it called the "gloomy forecasts" of U. S. newspapers and magazines.

Some Western political specialists here note that Soviet ideologists pushed into the background in the initial glow of Soviet-American rapport have seized upon the energy crisis to press their case for the superiority of Communism.

The renewed attention given U. S. problems, the specialists point out, can also be traced to Soviet concern that as political and economic accommodation with the United States increases, the average Russian must be inoculated against any Western ideas that might infect the Soviet way of life.

Silence on Watergate

The one subject conspicuously absent from the running litany of American woes is President Nixon's troubles in the Watergate affair. The Russians remain reluctant to jeopardize the relationship that Mr. Brezhnev established with the Nixon administration.

No such courtesy has been extended to former Vice-President Spiro T. Agnew. In reporting the recommendation of a Maryland court this week that Agnew be disbarred, Tass asserted that "bribe-taking and extortion penetrate all the spheres of American society"—and cited the magazine U.S. News and World Report as its source.

Tass also took the occasion of the birthday of the Rev. Dr. Martin Luther King jr. on Tuesday to report that despite civil-rights legislation, "there was no essential improvement" in the lives of American blacks.

Yesterday, Tass weighed in with an article describing the "joyless and heavy" lot of American Indians and another characterizing the status of Spanish-speaking Americans as "step-children."

In detailing the Western energy crisis, the Soviet press has almost daily depicted Americans as shivering in the semi-darkness while their cars lie idle. The fuel shortage, the Soviet press insists, is actually the fault of the American oil monopolies.

Skylab-3 Gyro Falters Again

HOUSTON, Jan. 18 (UPI).—A Skylab control gyroscope faltered again today, but mission control remained optimistic that the mechanism would last the final three weeks of the flight.

Ground controllers said they exhausted their "bag of tricks" for preventing the malfunction, which began seven weeks ago. It was the second day in a row the gyro faltered, but it did not prevent controllers from scheduling a photo survey of the earth today.

Lt. Col. Gerald P. Carr, Dr. Edward G. Gibson and Lt. Col. William R. Pogue slept two hours late on their day off today and planned to take their weekly showers and rest most of the day except for the picture sweep and several hours of sun watching.

Heath Invites Union Chiefs to Economic Talks

LONDON, Jan. 18 (Reuters).—Prime Minister Edward Heath has invited trade union leaders to talks on Monday about Britain's industrial and economic crisis.

Energy Minister Lord Carrington will also attend the talks, Mr. Heath told the House of Commons today.

The discussions will center on the three-day work week in industry, the general economic situation and union attitudes.

From exchanges in Parliament it appeared certain that Mr. Heath had ruled out calling a general election on Feb. 7, the earliest possible date and the one that had been most widely tipped.

Huntley Has Surgery

BILLINGS, Mont., Jan. 18 (AP).—Chet Huntley, 62, former NBC television newsman, underwent surgery for abdominal cancer yesterday, a spokesman for St. Vincent's Hospital here said today. Mr. Huntley was reported to be in satisfactory condition. Mr. Huntley retired from NBC in 1969.

Saigon Force Lands, Removes Chinese Flag on Disputed Isle

By H.D.S. Greenway

SAIGON, Jan. 18 (WP).—A spokesman for the South Vietnamese Navy said that units had landed and torn down a Chinese flag on Robert Island, one of the Paracel group.

The Chinese, who had reportedly been occupying the island, already left when the South Vietnamese landed, he said. Two Chinese gunboats were seen departing the area in the direction of Duncan Island about 30 miles away.

Trung Hien, a government spokesman, told reporters this morning that his government was only trying to make sure that its rights were not violated. If there were violations, he said, "we can be assured that we will take the necessary conditions to settle it."

He said that a Chinese flag had been planted on the island, but if the Chinese did nothing to protect it, the flag was nothing but "a piece of cloth."

The naval spokesman said that four more South Vietnamese ships had been dispatched to the area to join the two ships already there. Saturday, he said, more ships would be sent to the Paracels, bringing South Vietnamese strength in the archipelago up to 11 ships.

The ships dispatched Friday included a destroyer, two cutters and two landing craft, the spokesman said.

Mr. Hien denied reports of armed clashes between the Chinese and South Vietnamese and said that South Vietnam's warships were there only to watch Chinese movements. He said that there could be launched over incidents and, therefore, his government was being careful.

The Paracels are more than 300 miles from the mainland in the South China Sea—almost equidistant from the coast of South Vietnam and China's Hainan Island. The islands, previously known for their large guano deposits, have been disputed territory for many years. The possibility of large oil deposits under the South China Sea has made ownership of the Paracels a more important question.

Rockets Hit Phnom Penh

PHNOM PENH, Jan. 18 (AP).—Khmer Rouge insurgents fired two more rockets into the center of Phnom Penh this morning, killing one person and wounding four, the police reported.

More than 40 have been killed and hundreds wounded in almost daily rocket and shelling attacks on the capital since Dec. 33. Most of the blasts have been in the early morning.

One of the 122-mm rockets fired today hit the grounds of a high school, killing a laborer and wounding two persons. The second rocket exploded atop an apartment building, injuring two persons.

The military command said operations were continuing against insurgents entrenched five to seven miles northwest of the city, but no progress was reported.

Sihanouk Message

WASHINGTON, Jan. 18 (UPI).—Prince Norodom Sihanouk has charged that a move is afoot to try to get U.S. air intervention in Cambodia on the "false pretext" that North Vietnam and the Viet Cong were involved in fighting there. Sen. Mike Mansfield, D., Mont., said yesterday.

The Senate Democratic leader made public a telegram he received from Prince Sihanouk, the exiled Cambodian chief of state, who now is heading forces seeking to topple the regime of Lon Nol.

Prince Sihanouk said, "I have the honor to affirm to you with complete sincerity and loyalty that the armed offensive against the armies of the Phnom Penh regime is purely a Cambodian affair, an operation in which the North Vietnamese and the South Vietnamese Liberation Front have absolutely no part."

United Press International.

SWALLOWED UP—This man was so thoroughly engrossed in reading his book that he didn't notice the photographer who took an optical-illusion shot of him near the stone lions in Houston's Hermann Park.

Solzhenitsyn Assails Critics As Liars, Distorting His Work

By Robert G. Kaiser

MOSCOW, Jan. 18 (WP).—Alexander I. Solzhenitsyn today called official accusations against him lies and accused the authorities of distorting his new book "to enrage my uninformed countrymen against me."

Mr. Solzhenitsyn also revealed that there are at least three additional sections to his new work, "The Gulag Archipelago." The edition of the book published in Paris last month is marked "I and II," and Mr. Solzhenitsyn today referred to previously unmentioned parts III, IV and V.

In a written statement made available to foreign correspondents, Mr. Solzhenitsyn blamed the Soviet security police, the KGB, for the fact that "The Gulag Archipelago" has been published now. And he invited the authorities to accept his invitation to look honestly at the crimes of the past.

"What a catharsis it would be for the country!" the author wrote.

Attacker Read Book

Much of Mr. Solzhenitsyn's statement is a refutation of specific accusations made against him in vitriolic official criticism published here this week. One of these attacks, he said, revealed that the critic had read a copy of his book which the KGB seized in Leningrad in August. This was clear, Mr. Solzhenitsyn said, because the criticism referred to unpublished material in parts IV and V of the manuscript.

Only after the KGB seized the manuscript, he said, did he decide to publish the book abroad. He called the KGB a reactionary force.

The woman who revealed where a copy of "Gulag" was hidden killed herself in Leningrad shortly afterward. She had been subjected to prolonged interrogation, according to an earlier statement from Mr. Solzhenitsyn.

"I saw a sign from God in their seizure of the book," Mr. Solzhenitsyn said. "It meant that the time had come."

He compared this sign to the witch's third apparition in Macbeth. The witch told the king that he "shall never vanquish'd be until Great Birnham wood to high Dunsinane Hill shall come against him." Later the wood appeared to move on his castle.

Official statements have charged that Mr. Solzhenitsyn's book was deliberately withheld until last month to insure maximum publicity for it in the West. Spokesmen for the author have said the book was rushed into print as soon as Mr. Solzhenitsyn decided to publish it.

'The Bloody Fist'

The attacks against him and his book, Mr. Solzhenitsyn said today, revealed official fear of any open discussion of the past. "They reveal how tenaciously [the authorities] adhere to the bloody past, and how they want to drag this untied sack into the future..." Even the threat of moral denunciations—without any more serious punishment to those who participated in past crimes—is more than the authorities can bear, he charged.

Travel to Spain Up 6.3%

MADRID, Jan. 18 (UPI).—A total of 34,560,406 foreigners visited Spain last year, an increase of 6.3 percent over the number of visitors in 1972. The country's total population is estimated at 34.5 million.

With Army, New Curbs, Arrests

Suharto Cracks Down on Jakarta Dissent

By Don Oberdorfer

JAKARTA, Jan. 18 (WP).—A growing exercise of governmental power and authority brought an uneasy peace here yesterday after two days of rioting, burning and looting during which 11 persons reportedly were killed and 101 injured.

With reinforcements from East Java, troops sealed off the University of Indonesia campus and displayed a much greater presence in the streets of the capital. Several youth leaders, including the chairman of the Indonesia University student council, were among more than 100 persons reported arrested yesterday.

Arrests continued today, and adult intellectuals and critics of the government were among those reported seized. Adm. Sudono, deputy chief of the security agency, told a student group that 410 persons are on a list to be arrested, including those thought to be members of the "brain trust" behind the rioting.

The orgy of destruction, largely directed against products and symbols of Japan, erupted during the state visit of Japanese Premier Kakuei Tanaka. He returned home yesterday morning. He went by helicopter to the airport from the Presidential Palace, where he had been confined for his safety since his arrival Monday night, canceling many scheduled outings.

Emergency Meeting

President Suharto and his chief cabinet ministers and military aides returned to the palace by helicopter, after seeing Mr. Tanaka off, and convened an emergency cabinet meeting.

The session produced a six-point program for the restoration of order. The plan, of which only a sketchy outline was made public, includes unspecified restrictions on the press and campus life as well as a pledge to begin legal proceedings against those responsible for the rioting. A new ban on demonstrations, which had been prohibited without effect on Monday and on several previous occasions, was also announced.

President Suharto named the ambassador to Washington, Sharif Thajeb, as minister of education. Mr. Thajeb reportedly has had good relations with students going back to the protest demonstrations against the Sukarno regime almost a decade ago.

The new "law-and-order" program was announced by the information minister rather than by Gen. Sumitro, the chief of the security agency. This was considered significant by independent observers in view of widespread rumors that Gen. Sumitro is a major contender in a behind-the-scenes military power struggle.

Tanaka's Assessment

TOKYO, Jan. 18 (NYT).—Premier Tanaka said today that his 10-day tour of five Southeast Asian nations, which touched off anti-Japanese demonstrations, was "worth doing" and had deepened his "understanding" of problems in the region.

At a news conference on the day after his return, Mr. Tanaka warned that similar demonstrations "may occur from now on" because of resentment in Southeast Asia of Japan's economic power and "misunderstanding" of Japan's business practices.

Looking concerned but not noticeably tired by his trip, the premier said that "Japan is ready to correct any wrongs if such exist on the part of the government and Japanese enterprises."

But he also warned that, if Japan were forced to close down its factories in Southeast Asia or decrease its enormous exports to countries in the region, they would face serious recession and unemployment.

4th Man Named In Getty Case

ROME, Jan. 18 (Reuters).—The police today charged a fourth man with kidnapping and gravely injuring Paul Getty 3d, grandson of the American oil billionaire.

They identified him as Giuseppe Lamana, 49, who was arrested two days ago on drug charges. Mr. Lamana was arrested after banknotes which formed part of the ransom for the youth's release were found in his cellar. He is believed to have been a member of a drug trafficking ring known as "the Calabrian band," which police say was connected with the kidnapping.

State Demands Up to 9 Years For 6 Jews in Norway Killing

OSLO, Jan. 18 (Reuters).—Norway's public prosecutor tonight demanded sentences ranging up to nine years in prison for six Jews on trial for complicity in the killing of a Moroccan waiter.

Prosecutor Haakon Wiker made his summation today after almost two weeks of proceedings in the so-called "Lillehammer affair."

He said that those defendant Jews who have suggested in statements that waiter Ahmed Bouchiki was an undercover Arab guerrilla got the wrong man.

Mr. Wiker, who insisted that Israel's official intelligence service, Mossad, was behind the slaying, said that, although it could not be excluded that Mr. Bouchiki was important, there was nothing concrete to suggest he was a member of the Black September organization.

He said the Lillehammer group of Mossad agents was hunting Black September leader Ali Hassan Salame, who was behind the massacre of 11 Israeli athletes at the 1972 Munich Olympics.

The prosecutor demanded 6 1/2 years each for Marianne Gladnikoff, a native of Sweden, and Zwi Steinberg, 30, and Michael Dorf, 27, both of Israel; seven years for Sylvia Rafael, 36, of South Africa; and nine years for Abraham Gehmer, 36, former first secretary at the Israeli Embassy in Paris, and Dan Aerbel, 27, a Danish-born businessman.

But Mr. Wiker said that, should the court conclude that Mr. Bouchiki was killed through negligence, he would submit that manslaughter took place under "extremely aggravating circumstances" for which he demanded a maximum sentence of three years in prison.

Should the accused only be found guilty of espionage on behalf of Israel, he asked 18 months in prison as the limit.

French Seize Ship

BORDEAUX, Jan. 18 (Reuters).—The Spanish trawler Salabareita was seized by a French Navy minesweeper off the coast of southwest France yesterday for allegedly fishing inside the three-mile limit from which foreign fishermen are banned, maritime authorities here said.

Observers pointed out that, under Norway's criminal law, complicity in murder carries a sentence ranging from six years to life. The maximum sentence under the treason law is five years.

Mr. Wiker concluded his case today. Defense counsel will submit its case tomorrow and possibly Sunday.

Earlier in the trial, it was disclosed that the leaders of the Mossad group in the ski resort of Lillehammer—believed to have comprised 11 men and four women—did not doubt that Mr. Bouchiki was their man.

But Mr. Wiker said today: "I will strongly submit that it was a mistake that Bouchiki was executed."

Protester Killed By U.S. Woman's Car in Saigon

SAIGON, Jan. 18 (AP).—The wife of a U.S. government official drove her car through a crowd of angry demonstrators outside the U.S. commissary today, killing a Vietnamese man and injuring a Vietnamese woman, U.S. Embassy officials said.

Eyewitnesses said the woman tried to drive through a picket line out of the commissary compound in suburban Newport. She apparently panicked when the demonstrators stoned her car and jumped on it, they said.

U.S. officials identified the woman as Billie A. Stewart, wife of William Stewart, an accountant with the U.S. Agency for International Development.

South Vietnamese police took Mrs. Stewart into custody and an embassy official accompanied her as counsel. U.S. authorities said she would probably be granted diplomatic immunity.

The demonstrators, protesting wage cuts and layoffs at the commissary, kept the shoppers penned up in the compound for three hours while South Vietnamese police and troops and officials of the U.S. Embassy talked to them. The crowd dispersed peacefully late in the afternoon.

Troubled Isle Bans Films on Assassinations

ST. GEORGE'S, Grenada, Jan. 18 (UPI).—The government of Prime Minister Sir Eric Gairy, troubled by a 19-day-old general strike and anti-government marches, yesterday banned the showing of two movies on this West Indies island.

One is "The Day of the Jackal," dealing with a fictional attempt on the life of the late Gen. Charles de Gaulle. The other is a version of Shakespeare's "Julius Caesar," which depicts the assassination of the ruler of ancient Rome.

Gertrude Findlay, secretary of the censorship board, said that the movies were banned—despite earlier permission to show them—because of present conditions on the island.

Park Offers Peace Plan to North Korea

SEOUL, Jan. 18 (NYT).—President Chung Hee Park proposed today a pact with North Korea calling for peaceful coexistence until the eventual attainment of national unification.

Mr. Park made the offer at a news conference when he was asked to comment on Pyongyang's repeated call for a peace treaty to replace the 1953 truce agreement.

This was South Korea's first proposal for a nonaggression pact with the North, although Pyongyang had previously made a similar bid several times.

The North Korean proposal, first set forth in 1963, was different from Mr. Park's plan in that it called for U.S. withdrawals and mutual troop reductions. In 1972, Pyongyang changed to the peace treaty idea.

Mr. Park said that the proposed nonaggression pact should contain a "pledge to the whole world by both sides to absolutely refrain from armed aggression on the other side." It should promise that "both sides never interfere with each other's internal affairs" and a provision that the present armistice agreement "be kept in force under any circumstances."

In contrast, the peace treaty, as first proposed officially by North Korea in late 1972, would provide for the withdrawal of all foreign forces from the South and mutual reductions of troops to the level of 100,000 men.

Commenting on the North's proposal, Mr. Park said: "Even a child would know that it is aimed at making our national defense powerless and virtually disarming us for the purpose of invading the South at an opportune time for communization of the whole nation."

He charged that, besides using "camouflaged tactics," North Korea was pressing the treaty plan for propaganda purposes, to claim that "while they desire peace, we in the South do not."

LONDON THEATER

A Season for South Africa at the Royal Court

By John Walker

LONDON, Jan. 18 (IHT).—The Royal Court Theatre once more deserves gratitude and admiration for its current South African season that takes in a play by Athol Fugard, "Statements After an Arrest Under the Immorality Act," opening next week, plus two remarkable collaborations between Mr. Fugard and two fine black actors, John Kani and Winston Ntshona.

The first of these, "Sizwe Bansi Is Dead," was a success at the Court's Theatre Upstairs last year. Their other collaboration, "The Island," is equally compelling and a similar expression of humanity under oppression, of the ability of man to survive any number of humiliations and yet retain dignity and generosity of spirit.

It is a theme that could easily seem sentimental. As I watched "The Island," a line of (I think) Hemingway kept recurring to me: "A man can be destroyed but never defeated." In the context of these plays, that line rings true. They are celebrations, harsh and joyful, of spiritual victory.

More specifically, they are political plays, dealing directly with the oppression of black South Africans, making their point with devastating effect by showing how a rigid system of police control can warp lives and deny a people basic human rights.

"The Island" is concerned with two political prisoners. The title is a reference to Robben Island, a few miles from Cape Town, that forms South Africa's maximum security prison for African political offenders. It opens with a long mime scene that effectively suggests the back-breaking monotony of hard labor, before exploring the relationship between two prisoners who share a cell.

Their mutual dependence is altered when one of them receives news that his appeal against sentence has been successful and that he has only three months longer to serve. It brings a reminder of what they had blotted out of their minds to survive—that there is a life outside the island where the restrictions are less.

"Sizwe Bansi Is Dead" is correlated to "The Island," making the additional point that all South Africa is a political prison to its black inhabitants. It deals, in part, with the passbook system that governs the movement of black South Africans.

Sizwe Bansi, poor, ignorant, and confused, solves the problem of not being able to live where he wants to by switching his passbook for that of a dead African, so gaining a small measure of liberty at the loss of his own identity.

Monologue

The play opens with a monologue, hardly related to what follows, but a brilliantly comic piece of social observation, an account by automobile workers of a day when Henry Ford came to visit the factory and everyone was issued clean overalls and instructed to smile. (Inevitably, the big boss arrives, takes a two-second glance at the work area, clean and repainted for his visit, and abruptly departs.)

In both plays the political content is implicit, depending a great deal on what attitudes the audience brings with it. (Both have been performed in South Africa.) The nearest either comes to direct comment is a prison performance of "Antigone" in "The Island" in which Mr. Ntshona delivers a speech condemning the rigidities of state rule with moving conviction, despite being handicapped by a wig made of hemp.

The plays' devastating impact owes much to the performances of Mr. Kani and Mr. Ntshona, who have been professional actors for less than a year. They are contrasting physical types—Mr. Kani, thin, quick and nervous; Mr. Ntshona, slower, plumper—as classic double-acts tend to be. Both create an immediate emotional rapport with the audience, living proof as it were that out of degrading conditions men can emerge with their humanity intact. Both plays are object lessons in how much can be achieved by minimal means, two actors alone on an almost empty stage.

* * *

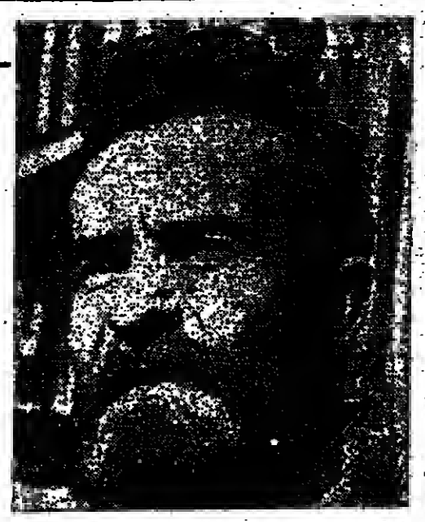
At the Greenwich Theatre, Jonathan Miller's production of Ibsen's "Ghosts" is spare, low-keyed, intelligent and effective. It is the first of a season of "family romances" (a title Mr. Miller has borrowed from Freud) of three related plays, the others being Chekhov's "The Seagull" and Shakespeare's "Hamlet." Each deals with the relationship of mother and son and each has as a lesser theme a conflict between father and daughter. In each of the plays, the same actors will play the similar roles, of Oswald-Konstantin-Hamlet, Mrs. Alving-Arkadina-Gertrude, Manders-Trigorin-Claudius and so on.

"Ghosts" is, in many ways, the most relevant of Ibsen's plays, much more so than the spurious contemporaneity that women's lib has tried to discover in "A Doll's House." In part it is an effective demolition of the family as the source and inspiration of moral values, in part an examination of the persistence of the past in present actions.

The production, framed by Patrick Robertson's set of vertical black uprights that suggest both a prison and the driving rain that so depresses Oswald, plays down the melodrama so that Ibsen's attack on old dead beliefs and obsolete ideas comes through strong and clear.

(There is, incidentally, in the program a marvelous quote from Ibsen about the play: "I thought the time had come when a few boundary marks had to be shifted. And it was much easier for me, as an older writer, to do this job than for the many younger writers who might want to do something of the kind." Would that a few more elder writers today took the same attitude.)

Irene Worth, as Mrs. Alving, often seems at odds with the rest of the cast, a tense performance that is sometimes effective but just as often not. Robert Stephens makes Manders almost sympathetic, a charmer who is unable to break out of the conventional limits of his time. Peter Eyre's nervy Oswald was passable but gave me early doubts about his forthcoming Hamlet. But it is an excellent beginning to an intriguing experiment.



South African playwright Athol Fugard, whose works are being produced in London.

Royal Academy Plans Impressionism Show

"Impressionism—Its Masters, Precursors and Its Influence in Britain" is the title of an exhibition by the Royal Academy of Arts, comprising more than 120 paintings and watercolors drawn entirely from public and private collections in Britain, which will be shown in the Diploma Galleries in London from Feb. 9 to April 23. The exhibition is, in a sense, a centennial celebration of the show in Paris in 1874 of the "Société Anonyme des Artistes, Peintres, Sculpteurs, Graveurs" that was one of the starting points of the impressionist movement. The exhibition will include a number of major French works from private collections, not normally on private view, as well as English works that were forerunners of or influenced by the movement.

ART MARKET

How Fashion and 'Necessity' Affect the Salesroom Prices

By Souren Melikian

PARIS, Jan. 18 (IHT).—In times of uncertainty, paintings and objects no longer in style do badly at auction.

This is particularly true of objets d'art in the 1,000-franc-or-under category. This sum roughly corresponds to the most that small-scale secondhand dealers will spend without hesitation. From the buyer's point of view, this means that there are bargains to be had provided one stays away from those categories and subcategories considered by dealers to be easily marketable.

For example, at a sale conducted Monday by René Audap at the Hôtel Drouot, in Paris, certain art nouveau objects sold for high prices while others were practically given away. There were two lovely, leaf-shaped utensils, used for sweeping crumbs from a table. They were of pewter and had a design of molded leaves and corn—all in a beautiful flowing movement. Because they lacked a signature and had only a factory stamp (considered ignominious), they appealed to no one and went for a laughable 46 francs 40. In times of greater optimism, the price might have been three times higher. But turn-of-the-century pewter, even though it may be in mint condition, is out of favor right now.

In contrast, costume jewelry of the same period sells like hot cakes and seems to be as expensive as ever. At the same sale there were two me al brooches with a very elegan twisted-leaf motif, and a thi brooch in the form of a la scarab, made of some red su stance vaguely like a ruby. Th lot rose to 481 francs within se onds.

In the Arts Déco field, now the time to buy Sheffield pla (*métal anglais*), which has nev been very popular in France an is now at the bottom of the ba rel. A very good set, including sugar bowl, cream pitcher an coffee pot, harking back to th style created at the end of th 18th century, sold for 232 fran

There are some quite extra dinary price contrasts among o jects that do not differ widely aesthetic terms. Sheffield pla or any other kind of plate worth very little—except for lar trays, even though the pieces ma be decorated in exactly the sa style and come from the sa workshops.

A rococo neo-Louis XV warm ing dish (made circa 1870-188 plus a ladle of the same perio made a mere 185 francs. Minut later a huge samovar fetched francs—not a high price. Neithe was the 475 francs paid for a pa of two oval dishes and a matchin round dish, all in simple good taste with a neo-Louis XVI bead ed border.

In contrast, a large rectangular tray with a horrible rococo border, datable to the same period, brought a whacking 1,450 francs. Plated trays of this kind have trebled in value since April, 197 Small dealers are apparently con vinced that they can make quick sales with this sort of thing. Bu dealers would hesitate to buy the samovar—they might have it on their hands for a year or two before finding a customer.

If fashion plays a role, so does "necessity," in that objects that are thought to be needed in a household hold their own in a crisis while frivolities fall by the wayside. Large trays are considered "necessities" while samovars are not.

This line of reasoning was borne out at a sale of furniture conducted by Antoine Ader, also on Monday and also at Drouot. A small marquetry occasional table with a round top in the Louis XVI style dating to the late 19th or early 20th century fetched 406 francs—60 percent under the price it would have commanded several months ago. A very pretty, small rectangular table with a veneer of palisander and other woods, made in the 1870s, sold for 197 francs—half the going price earlier in the season. Both tables are fairly useless in practical times, being too frail to hold more than a cup of tea—even that is dangerous; such tables are almost by definition wobbly.

A few seconds later, a low square table, of recent make and of English inspiration, came up for sale. Made of mahogany, it had semi-circular leaves on each side, typical of the furniture on transatlantic steamers between the two wars. It went for 1,044 francs, a very good price for an undistinguished piece.

Some Paintings

Finally, academic paintings by the less well-known artists, which are ordinarily sought by dealers with limited means, are doing badly now. In ordinary times, dealers buy them and stock them until a favorable market is created—right now, it's too risky.

Claude Robert sold a group of such paintings (again on Monday and again at Drouot), including a large number by one Adolphe Lahyre. Lahyre was fond of nude women reclining on the grass or clustering in groups in pools. One of the nudes went for 174 francs. Another scene, meant to be erotic by the standards of the 1880s, was bought for 696 francs. A touch of eroticism, however infinitesimal, normally multiplies commercial value by two or three.

Surprisingly, several pictures were sold to a man in Chicago who had apparently sent orders to the auctioneer's office. The American bought, among others, some seascapes—a picture called "Cliffs" for 290 francs and an other untitled one for the same price. The auctioneer could hardly conceal his glee as he loudly intoned: "Adjugé à Monsieur Sawitch de Chicago." Is more Americans like Mr. Sawitch of Chicago are lurking in the background, perhaps the art market won't go into a slump after all.

U.S. Orchestra Calls In Soviet Conductor

LOS ANGELES, Jan. 18 (AP).—Soviet conductor Gennadiy Rozhdestvensky will arrive in Los Angeles from Moscow next Wednesday to conduct the performances of the Los Angeles Philharmonic, substituting for Josef Krips, who is ill.

A spokesman for the Los Angeles Music Center said that Mr. Krips, who is 72, has pneumonia and will be unable to conduct performances on Jan. 24, 25 and 27. The scheduled soloist at the performances is British mezzo-soprano Janet Baker.

Mr. Rozhdestvensky and his wife, pianist Viktoria Postnikova, have scheduled an additional Los Angeles concert in which they will play two Mozart piano sonatas.

Around Galleries In Paris and Rome

Paris

...man, Galerie Daniel Templon, 30 Rue Beaubourg, Paris 3, to Feb. 16.

Upright plastic slabs stand like tombstones in this large gallery. Seen at a distance their colors might call to mind a Pollock or a de Kooning. Closer inspection reveals that Arman shovelled household garbage into plastic boxes and poured transparent plastic over it. There is a constant interplay of seduction and repulsion that traps the spectator in a paradox. For whom are these beautiful, disgusting, insulting tombstones?

* * *

...nt Ans d'Impressionnisme, Galerie Durand-Ruel, 37 Avenue de Friedland, Paris 8, to March 15. The Durand-Ruel gallery has organized this exhibition to honor the memory of its founder, the first dealer to support the impressionists 100 years ago. Over 100 works are displayed, most of extremely fine quality, including paintings by Monet, Manet, Degas, Renoir, Boudin and Cézanne. 18 artists in all. All but one of these works are on loan from private collections, which suggests what a wealth of beauty and delight lists outside the museums.

* * *

...nigo Jones, Hotel de Sully, 62 Rue Saint Antoine, Paris 4, to Feb. 11.

Inigo Jones (1573-1652) was an extremely active and influential architect who introduced his version of the Palladian style to England and left his mark on subsequent English architecture. The exhibition organized by the British Council is something like a 6-foot-high art book that has been unfolded to form a labyrinth. Photographs, plans, books, original drawings and paintings are included and the whole thing calls for assiduous perusal.

* * *

...outine, Galerie Yoshii, 8 Avenue Matignon, Paris 8, to Feb. 28.

This fairly new Japanese gallery is starting off the year with a show of some 15 works by Chaim Soutine. The dates range from 1914 to 1937 and the works include some very good items—portraits, landscapes and still lifes.

* * *

...Dimas, Galerie Forum, 69 Quai de la Tournelle, Paris 5, to Jan. 29.

Dimas paints strips of color that are a play with chromatic gradations. Some paintings suggest a tumbling pile of fluted columns, others show the strips looping across the canvas or go about the construction of some more static and symmetrical pattern.

—MICHAEL GIBSON.

Rome

Contemporanea, Parking lot, Villa Borghese, through February.

"Incontri Internazionali," which takes the responsibility for the colossal extravaganza called "Contemporanea" in the new underground parking lot that the city of Rome found impractical for cars, says in a mimeographed sheet that the "manifestation of international level presents an exhaustive panorama of all experiences of the avant-garde from 1960 until today..." An absurd statement.

Most of the Americans represented, for instance, were at their zenith back in 1960 and even then the importance of some was manipulated by powerful gallery interests. Judging by the arbitrary presentation of its own immediate past, the knowledgeable Italian public, which has seen many pieces over and over again in its own "avant-garde" shows, will be able to draw its own conclusions as to the international offerings and will not be fooled.

Market considerations and not interest in art as a cultural process have apparently motivated the promoters of this enterprise. Vast sums from unknown sources seem to have been poured into it.

The Dines, Stellas, Nolands, Oldenburgs etc.—none of which have reached Rome before, it must be said—are neither recent nor do they look real under the funereal lighting. They look like pieces bought to be remaindered in an underdeveloped country and unloaded in an enormous bargain basement. "Contemporanea" is a publicity stunt, if nothing else, for a pressure group of a few international galleries which tries to limit our knowledge with its parochial and self-serving outlook instead of amplifying it.

The dry lessons and exhortations by the art-language and conceptual artists—the ideological drawings, etc.—are relatively recent but are best concentrated on in the rarefied atmosphere of the neat galleries especially conceived for them. They are lost in this vast shadowy field.

There is a section for photography, where Diane Arbus's cold voyeurism, her exploitation of freaks, excels; a political section and tables loaded with what is called "alternative information;" and there are film, theater and music programs. The theater and music section, which started with La Monte Young, will continue with other Americans especially brought to Rome along with presentations from local theater groups and promises to be more lively.

The installation as a whole takes the cake in unpleasantness: As if the dank subterranean vaults were not oppressive enough, the public is sluiced through a maze of chicken-wire partitions reminiscent of prison camps, which are there, their architect Sartoro says, "so that the pieces of art can contaminate each other." Maybe they do. "If Rome had to be dug up again, what would they say when they found this," Rauchenberg one of the exhibitors, wondered after the opening. As well he might.

* * *

Realists and Hyperrealists, Medusa, 125 Via del Babuino, Rome, through January.

Here, apart from Hockney and Klapheck, the American photorealists are the most intelligent. Among them, there is Estes, willi minutely detailed steel, glass and cement surfaces and highway and skyscraper exits and the peculiar emptiness of hardware-store windows. Everett's glass doorknob, last seen at the Cultural Center show last January, is gigantic. And Silhurney's Americana could become mildly frightening and more convincing if it were not painted over photographs.

—EDITH SCHLOSS.

"Après le Bain," an 1883 pastel by Edgar Degas, on view at Durand-Ruel in Paris.

THE ART OF FASHION

Looking Back on the World of Paul Poiret

By Hebe Dorsey

PARIS, Jan. 18 (IHT).—The Paul Poiret retrospective, which opened yesterday at the Musée Jacquemart André, goes beyond the usual, nostalgic exhibition of great fashions.

It sheds light on Poiret's interest in art and the role he played in Dufy's career. Curator Julien Cain said that he accepted the exhibition "not only because of the dresses, but above all because Poiret surrounded himself with the greatest artists of his time, including Dufy, Matisse and Van Dongen."

"Poiret launched Dufy," echoed art critic René Barotte, who was responsible for the art side of the exhibition. Yvonne Deslandres, head of the Union Française des Arts du Costume, handled the fashion end.

And Mrs. Poiret approves. She said: "It's excellent. I'm very pleased with it."

Mr. Barotte, who spent 18 months gathering documents, said that he mounted the exhibition for sentimental reasons. "You see, my father had a fashion house in 1904," he said. "A year later, a tailor named Poiret opened shop next to him. Both men died destitute."

Dufy Fabrics

For the exhibition Mr. Barotte found paintings by Van Dongen, Dunoyer de Segonzac, Forain, Derain, Marie Laurencin. He found several Dufys, including three tapestries the artist did for Poiret's barge: Délices. In 1911, Poiret also asked Dufy to design fabrics for him—and lost him a year later to fabric manufacturer Paul Bianchini, who offered five francs a meter.

Heartbroken, Poiret let Dufy go. "It's a gold mine," he said. "You can't refuse." But he kept on buying the Dufy fabrics from Bianchini.

The fashion side of the exhibition includes 40 dresses, of which 20 were given to the Union Française by Mrs. Poiret. At 87, Mrs. Poiret still has that straight-backed, lean elegance of women who always wear clothes well. During an interview, she had on her own, personal version of the layered look—tweed skirt, print silk shirt and sleeveless sweater in subtle shades of black, gray and red.

Asked what it took to wear her husband's clothes, she said: "A great deal of distinction and simplicity." One of the dresses on display, which the organizers prudishly covered with a coat, is slit up the side to the waist. Mrs. Poiret was less bashful. She reportedly wore it with nothing underneath.

She was her husband's favorite model. "Sure, he liked to make clothes for me. But he, above all, liked to go out with a well-dressed woman."

Les Martines

Then, Mrs. Poiret brought up the school her husband founded. He "was the first one to have the idea of creating an art school for young girls."

That aspect of Poiret's work is included in the exhibition. The school was called Martine after Poiret's second daughter. The girls, Les Martines, are represented in the show with a room full of rugs, pottery, fabrics, glassware and painted furniture. The museum was not terribly keen on having the Martines, but Mrs. Poiret insisted.

According to Palmer White, author of "Poiret" (IHT, Dec. 22, 1973), the designer picked up the idea from a children's school established in Vienna. White writes: "Poiret appreciated the naturalistic manner of the school, called Stylisierung, and liked the flower patterns, derived from peasant art."

Poiret opened his school in 1911, installing the girls, aged about 11, in the top part of his Faubourg Saint-Honoré fashion house. He gave them lunch and a bonus each time one of their designs was accepted.

"They were part of the family," Mrs. Poiret said. "The first summer, we took them to Brittany, where they spent a month with us and our children. There were six of them. Later on, the number grew to 15."

Little Direction

Poiret gave them little if any artistic direction, preferring free-flowing imagination and brilliant colors. But "my husband took them everywhere—to ateliers, greenhouses, to Les Halles, along the quays. Everywhere he thought might amuse them."

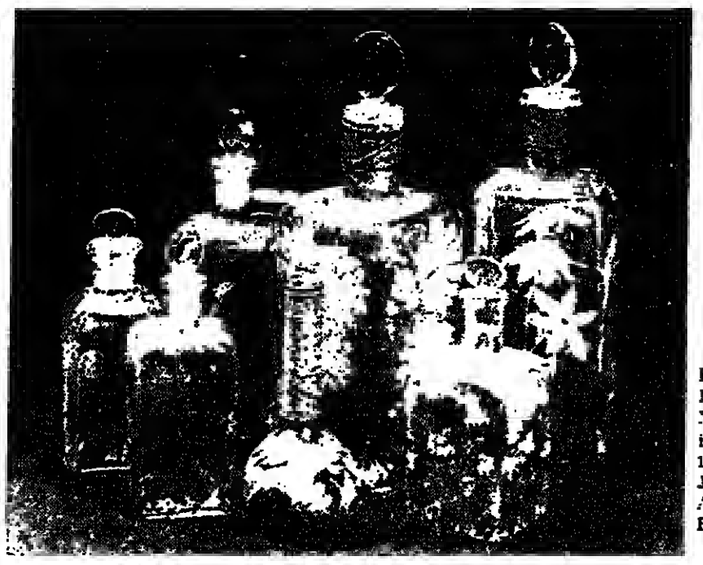
"They'd sketch rapidly, then come back and work directly with oil and brushes. Some went even further than just designing and painting objects or fabrics. They also designed theater sets and did interior decorating."

One decorated Poiret's office. "Put lots of plants in it," Poiret said, "so that when I get angry, I'll look like a wild animal pouncing out of a jungle."

Two Martine innovations had a permanent influence. One is the bar for the private house. The other is the sunken bathtub. Sacha Guitry, who ordered the first one, glittering with gold mosaic, cried: "Enough of privation!"

Within a year, White writes, the Martine operation took in 3 million francs a month and needed 15 saleswomen. The Martines decorated hotels, offices, theaters, tea-rooms and Isadora Duncan's studio. Poiret established branches in London and Berlin and received orders from Wanamaker's and Gimbel's in New York.

Still, according to White, the Martine operation did not meet with universal favor. Cecil Beaton held Poiret largely responsible for the crimes committed in interior decoration. And the Duchess of Grammont, who liked Poiret's triumphant colors in dresses, felt he made a mistake in transferring them to decor. "The painted furnishings of Martine were nights of bad dreams after eating potted hare," she said.



Bottles by Poiret's Martines, in the show at the Musée Jacquemart André, Paris.

Entertainment in New York

NEW YORK, Jan. 13 (IHT).—This is how The New York Times critics rate new stage productions and films:

"Barbary Shore," a play at New York Shakespeare Festival Public Theater by Jack Gelber, adapted from the novel by Norman Mailer, is a mixture of melodrama and Marxism which did not please Mel Gussow. "In adapting the book, Jack Gelber (director as well as author) is faithful to Mr. Mailer's theorizing (about a young writer). As a result, the dramatization suffers. Subordinating atmosphere, Mr. Gelber dives headlong into dialectics." Gussow adds: "This is a problem for the actors as well as for the play." Rip Torn, Lenny Baker, Lane Smith and Estelle Parsons take part.

* * *

"Bone," a film written, directed and produced by Larry Cohen, "is about a good-hearted black rapist (Yaphet Kotto) whose kicks are rendered minimal when the middle-class white woman he attacks (Joyce Van Patten) bossily urges him on," writes Vincent Canby. "Mr. Cohen apparently means the film to be a devastating comedy about social progress, or the lack of it, but 'Bone' is to satire what a jumping man in galoshes is to tap dancing." The cast also includes Andrew Duggan and Jeannie Berlin.

ARTS AGENDA: Mozart in Salzburg

The annual Salzburg Mozart Week, from Jan. 26 to Feb. 3, comprises a total of 18 concerts this year, among them two by the Vienna Philharmonic, one with David Oistrakh conducting and Paul Badura-Skoda as pianist and one with Horst Stein conducting and David and Igor Oistrakh as soloists, and one by the Academy of St. Martin in the Fields under Neville Marriner, with oboist Lothar Koch as soloist. Theodore Guschlbauer will conduct a performance of Mozart's instrumentation of Handel's "Alexander's Feast" with the Collegium Aureum Freiburg and the Salzburg Mozarteum and Cathedral choruses. There will also be a concert performance of "Il Re Pastore" under Leopold Hager, with Edith Mathis, Arleen Auger, Sona Ghazarian, Peter Schreier and Werner Krenn. The program also includes chamber concerts, sacred music in the Salzburg Cathedral, and a recital by the pianist Leonard Hokanson.

* * *

Schoenberg's "Pelleas and Melisande" and Bartok's "The Wooden Prince" will be paired on a new ballet program at the Deutsche Oper in Berlin Jan. 30. The choreography for the Schoenberg score will be Erich Walter, with sets and costumes by Heinrich Wendel. The Bartok ballet will be in the hands of a Budapest team, Laszlo Seregi for the choreography and Gabor Forgai for the sets and costumes. The conductor for both will be Michael Heise.

* * *

The Skidmore College Chorus of Saratoga Springs, N. Y., will give a concert Jan. 20 at 2:30 p.m. in the cathedral of Reims, France. Admission is free.

* * *

Honegger's "Joan of Arc at the Stake" is being given a series of eight performances, ending Jan. 27, by the Lyons Opera, with Serge Baudo as musical director, and in a staging by Gaston Benhaim, with sets and costumes by Jacques Rapp, and choreography by Vittorio Biagi. Claire Deluca is in the title role.

* * *

The Groupe de Recherches Musicales of the French Radio has scheduled three cycles of concerts in Paris through July. The first, under the title "Parole," began Jan. 16 and continues with concerts Jan. 23 and 30 and Feb. 6 at Saint-Séverin Church and will include first performances of works by Dieter Kaufmann, Bruno Maderna, François Bayle, Bernard Parmegiani, and Stéphane Caillat. Another series, "Rencontres," will begin Feb. 12 at the Espace Pierre Cardin, with later concerts at the Maison de l'ORTF and at the Parvis de Sorbonne. The third cycle, "Musique à Ciel Ouvert," will take place nightly from July 16 to 26 in the Saint-Séverin cloister. All are devoted to contemporary works, including a number of first performances.

* * *

A cycle of five recitals devoted to the sonatas of Schubert will be given by the pianist Noel Lee at the Salle Gaveau in Paris beginning Jan. 28 and continuing on successive Thursdays and Mondays to Feb. 11.

* * *

The 75th anniversary of the birth of the Belgian composer Albert Huybrechts (died 1938) will be marked in Brussels by a concert Jan. 22 of the Brussels Wind Quintet with pianist Robert Leuridan and soprano Bernadette Degclin, and by the performance of his "Chant d'Angoisse" by the Belgian National Orchestra under Edouard Van Remoortel at a concert Feb. 17.

* * *

The new production of Prokofiev's "Romeo and Juliet," with choreography by John Neumeier and with sets and costumes by Filippo Sanjust, which had its first performance earlier this month at the Hamburg State Opera, will continue Jan. 24 with a new cast including Marina Eglevsky as Juliet, Salvatore Aiello as Romeo, François Klaus as Mercutio, Tomislav Vukovic as Benvolio and Fred Howald as Tybalt.

* * *

Strauss's "Elektra," conducted by Wolfgang Sawallisch and in a new staging by Jean-Claude Riber, with sets and costumes by Toni Businger, will have its first performance at the Grand Théâtre of Geneva on Feb. 1, with later performances set for Feb. 4, 9, 11 and 14. Danica Mastilovic will sing the title part, and other principal roles will be sung by Helga Dernesch, Sigrid Kehl, Fritz Uhl and Franz Crass.

* * *

Verdi's "Luisa Miller" will be produced for the first time by the Vienna State Opera on Jan. 23 with Lilian Sukis in the title part and Christa Ludwig, Franco Bonisolli, Bonaldo Giaiotti, Giuseppe Taddei and Malcolm Smith in the other principal roles. Paul-Emile Deiber will stage the opera, which will have sets by Günther Schneider Siemssen and costumes by Leo Bei. Albert Erede will conduct. Other performances this month are scheduled for Jan. 25 and 29.

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64	47½	AetnaLf pf 2		7	57¼	56	56	— 1¾
31⅛	8¾	Ahmon .20	5	27	11⅛	11	11	
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51¼	37½	Alcoa 1.20	7	9	20⅛	20	20	
17½	13⅛	Ala Gas 1.16	8	8	14⅛	14	14⅛	+ ⅜
109	98½	AlaP pf8.28		z100	101	101	101	+ 1
37⅞	22	Alaska Intrs	25	48	28	27¼	27½	
29⅛	6⅞	AlbertoC .35	9	10	9¼	9⅛	9⅛	— ⅛
17⅛	10½	Alberstn .50	9	22	13⅞	13⅝	13⅝	— ¼
41	22⅞	AlcanA'u 1	18	670	38⅛	37	37⅛	— ⅜
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42¾	22⅛	AlconLb .16	34	45	29¼	27¾	27¾	— ¾
9½	3¼	Alexdrs .10e	14	57	4⅝	4¼	4⅜	— ⅛
31⅞	17	AllanM 3.02e	7	34	22½	22	22⅛	— ⅛
16	6¾	AllAL1 .24	11	109	14⅝	14⅛	14⅝	
14½	7¾	AllegCp .36e	12	12	10⅛	10⅛	10⅛	+ ⅛
33⅝	19¾	AllgLud 1.20	6	17	29¾	28⅞	28⅞	— 1
44½	35½	AllgLud pf 3		4	39¾	39½	39¾	+ ⅛
24½	16¼	AllgPwr 1.44	8	155	20⅝	20¼	20½	— ⅛
19⅝	6⅛	AllingGp .10r	7	15	9⅞	8¾	9	— ⅜
54⅛	28½	AlldCh 1.32	12	657	45⅝	43⅝	43⅝	— 2¼
47⅞	18¾	AlldMnt .48	12	3	18⅝	18⅛	18½	— ⅜
22	12	AlldPd .80	5	21	15⅝	15	15⅝	+ ⅜
32⅞	19⅞	AlldStr 1.59	5	31	22½	21¾	21⅞	— 1½
6½	3	Alld Supmkt	9	20	4⅝	4¼	4⅝	+ ⅛
15⅛	8	AllisChal .56	8	73	9⅞	9½	9½	— ½
15½	5½	AllrIAut .50	4	8	6⅞	6¼	6¼	+ ⅛
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80½	47⅞	Alcoa 1.94	15	632	76¼	75⅞	76¼	
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14½	8	AMBAC .50	5	6	9¼	9⅛	9⅛	
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26½	17⅛	Amerce 1.20	6	5	19½	19½	19½	
46	31	Amrc pf2.60		11	38¼	38¼	38¼	
63½	27½	A Hss .20b	12	109	34⅞	33⅝	34½	— 1¼
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28⅝	18	A Chain 1.20	6	9	21	20½	21	+ ½
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32¾	20¼	A ElPw 1.90	9	285	26⅝	25⅝	26	— ⅛
23⅝	12⅞	AmFin 1.10	10	12	15	14⅛	14	+ ⅛
28⅞	24⅛	AGeBd 1.99e		34	26⅛	25⅞	25⅞	
22⅞	14⅛	AGnCv 1.52i		14	18⅝	18	18	— ⅛
31½	13⅝	A Gnns .66	6	36	15⅞	15⅝	15⅝	— ⅛
31½	22⅞	A Gin pf1.80		6	24	26	25½	+ ¼
17⅞	10⅛	AmHoist .66	8	68	15⅞	15⅛	15⅝	— ¼
48⅞	35	A Home .65	32	762	40¼	39⅝	39⅝	— 1½
216	157	A Home pf 2		1	178	178	178	— 1
52¾	36⅛	AmHosp .28	34	342	38⅝	37½	37¾	— ½
12½	6	AmInves .20	14	14	7⅝	7½	7⅝	+ ⅛
17⅞	5⅜	A Medical .16	6	122	6	5⅞	6	+ ⅛
12⅛	5¼	A Medicorp	2	64	4¼	4	4	— ⅛
52⅞	29	A MtCl 1.50	12	240	49	46⅝	47¼	— 2
129	86	A Clx pf5.25		12	119½	116	114½	— 3⅛
9¾	6¾	Am Motors	5	1482	9⅝	9⅛	9½	— ⅛
47	29½	ANatGs 2.40	8	81	38⅞	38⅛	38⅛	— ⅛
18⅛	4½	Am Seating		4	6	6	6	
28⅞	12	AmShip .68	12	4	14	14	14	
26⅛	17¼	ASmlIR 1.20	6	183	23	22½	22⅝	— ⅜
16½	10¼	AmStand .70	6	22	11¾	11⅜	11¾	+ ⅛
63	50⅛	A Std pf4.75		13	56½	54⅝	55¼	+ 1
15¾	9⅛	AmStorl .28	14	27	11⅞	11⅝	11⅝	— ⅛
27⅝	14½	AmStor 1.20	7	24	17⅝	17	17	— ⅛
9⅝	8¾	AT&T wt		272	4⅝	4⅝	4⅝	— ⅛
55	45⅞	AmT&T 3.08	18	824	50⅛	50⅛	50⅛	— ⅛
62⅞	54⅞	Am T&T pf 4		165	57½	56⅞	57½	+ ⅛
50¼	48⅛	ATT pf63.74		191	48⅝	48¼	48⅝	
53½	47¼	ATT pf43.64		11	47½	47½	47½	— ⅛
13½	8⅝	AWatWk .64	7	13	10⅝	10⅝	10⅝	+ ¼
14⅞	13⅛	AW prt 1.25		20	14⅛	14⅛	14⅛	+ ½
21½	16½	AWAlpf 1.43		z150	17½	17½	17½	
17⅛	10¼	Amercan .72	4	6	11⅝	11⅝	11⅝	+ ⅛
12	3⅛	AmesD .10h	3	186	4⅛	3⅞	4	— ⅛
18⅞	10⅛	Ametek .70a	7	29	14	13⅝	13½	— ⅛
57⅞	17¼	AMF I 1.n24	6	80	20¼	19⅝	19⅞	— ⅛
31¼	10¼	Amfac .64	6	36	14⅝	14	14	— ⅛
52⅞	34½	AMP .07 h	32	345	39⅝	38⅛	38¼	— 1¼
9	6⅝	AmpPoh .40	5	5	7⅞	7⅞	7⅞	+ ⅛
6⅞	3	Ampex Corp	7	70	4	3⅝	3⅝	— ¼
30	21⅛	Amstar 1.70	6	72	28⅛	27⅝	27⅝	— ⅜
9⅛	7¾	Amstr pf.68		9	8⅝	8¼	8⅝	
46⅝	32	Amsted 2.40	7	10	43¾	43½	43½	— ⅛
7¾	4½	Amtel .20	8	21	7⅝	7⅛	7⅛	
29¾	17⅝	Anacon .50	10	200	28⅝	26⅛	26⅞	— 1¼
29⅝	12⅝	Anchnt 1.08	6	52	17⅛	16¾	16¾	— ¼
24⅝	14⅝	And Clay .80	6	16	21⅛	20⅞	21¼	+ ½
19¼	10⅞	AnsulCo .50t	6	27	13	12⅝	12⅝	— ⅛
19	10¾	Apacha .36	7	12	13⅝	13⅛	13⅛	— ⅛
28⅝	10¼	ApcoOil .44f		4	14	14	14	— ⅛
7⅞	1½	Apeco Corp	17	43	2⅝	2⅜	2⅜	— ⅛
21¼	5⅛	APL Corp	5	21	6⅞	6⅝	6⅝	
25	9⅞	APL pfCl.06		2	10¾	10¾	10¾	
15⅝	6	APL pfE .50		1	7½	7½	7½	
9⅛	2⅞	Applid Mag	8	61	4¾	4¾	4¾	— ⅛
155¼	69	ARA Sv 1.32	17	70	89¼	87½	87½	— 1⅝
14⅛	5⅝	ArcaIn .14	24	9	7	7	7	
30	20¼	ArctaN pf 2	4	22½	22½	22½	+ ⅛	
24	16⅝	ArchDn .25	a18	169	24½	23⅝	23⅝	— ⅛
19⅞	7½	Arctic Entr		194	4⅝	4	4⅛	+ ⅛
13⅛	7⅞	ArjtSr .72	8	5	9⅛	9⅛	9⅛	+ ⅛
24⅝	16⅝	ArizPSv 1.36	7	112	19¼	19	19½	
22	6⅛	ArBest .40	10	10	9⅞	9⅝	9⅞	+ ⅛
13⅛	2⅛	Arlen RltyD	28	73	4¼	4	4	— ⅛
10¼	4⅞	Armada Cp	21	9	7⅛	7	7	
25¼	18½	Armco 1.20a	7	137	23¼	22½	23	— ⅛
21½	25	Arm pf 2.18		5	28⅛	28⅛	28⅛	
63	54	Arm pf4.75		260	56½	55⅛	55½	— 1
34¼	21	ArmstCk .84	11	85	24¼	23¾	24⅛	+ ⅛
38	16	Arm Rt 1.60	5	34	19	18¾	18¾	— ¼
21⅛	10¾	ARO Cp .90	6	1	13⅝	13⅝	13⅝	
27⅞	8⅞	ArvinInd .52	7	54	9⅞	9⅛	9⅝	+ ⅛
85⅝	34⅝	ASA Ltd .70		392	84	78	81⅝	+ 3⅝
		ASA Lt 9n.70		56	81⅛	75¾	81⅛	
33⅝	21⅛	AshOil 1.30	7	76	25¼	24⅝	24⅝	— ⅛
67	43¼	AshOil pf2.40		2	49½	49½	49½	+ ½
54½	22¼	AsdDrG 1.40	7	59	26⅛	25½	26	+ ⅛
33⅝	18⅛	AsdSpe 1.20	5	2	19⅝	19⅝	19⅝	
12	3⅛	Asd Transp		16	6	6	6	
15⅛	9⅛	Athlone .52e	5	40	13	12½	12⅝	+ ⅛
23	10	AtlcoMfg 2e	6	20	14⅛	13⅝	14	+ ⅛
24½	16⅛	AtlCit 1.50	7	65	17⅞	17⅛	17⅝	+ ⅜
113⅝	66½	Atl Richfl 2		367	99½	95¼	97⅝	
55¼	47	AtlRc pf3.75		z170	50	49	49½	+ ½
191¼	112¼	AtlRch pf 3		2	163½	163½	163½	— 5
74¼	50⅝	AtlRc pf2.80		50	67	65¼	65¼	— 2
5	1½	Atlas Corp	47	12	2⅝	2⅝	2⅝	
10½	5⅛	ATO Inc .20	5	12	6⅝	6½	6½	
94½	37½	Autom Data	37	39	56	55⅛	55⅛	— 1
8	2	Autom Ind	14	34	3⅛	3⅛	3⅛	— ⅛
16	6⅛	Avco Corp	2	96	7⅛	6⅞	6⅞	+ ⅛
4	1⅛	Avco Cp wt		62	1⅝	1⅛	1½	
46⅞	31¼	Avco pf3.25		211	33¾	33⅛	33¾	+ ½
51½	33	AveryPd .25	28	28	38⅛	37½	37½	— ⅛
62¼	9	Avislnc .40	7	z4e	16⅝	14¾	14⅞	— 1
12⅝	6⅞	AvnctInc .20	5	205	8⅞	8½	8⅝	— ⅛
140	50⅝	AvnctPd 1.40	25	470	60½	58¾	59¼	— ⅛
29	12½	AztecO 1.32f	51	7	20¼	20	20	— ⅜

B

1973-74 High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Chge
37⅝	21⅛	BabckW .80	19	39	30¼	29⅝	29⅝	— 1
10⅝	5¾	Bache .15e		197	5¼	5	5⅛	
29	13⅛	Baker .16	15	98	18⅛	17½	17¼	— 1⅜
44½	22⅝	BakerOil .37	31	78	38⅛	36⅝	36⅝	— 1⅛
17¼	11	BaldDH .40	6	4	12½	12½	12½	+ ½
10⅝	8	BallCp .50	8	297	14⅝	12	13	— ⅛
31⅛	27¾	BalGE 1.96	7	74	34	33⅝	33⅝	— ⅛
26⅝	20	BanCal 1.34	11	9	23½	23⅛	23⅛	+ ⅜
43	22	Bandag inc	35	225	30⅛	28¾	28¾	— ⅛
16⅝	3⅝	Bancor Pump	2	35	5⅛	4⅞	4⅞	— ⅛
29⅝	19⅝	Bnk of NY 2	7	13	26⅞	26⅛	26⅛	— ⅛
37	20⅝	Bk of Va .88	10	13	25⅞	25½	25⅝	+ ⅛
48	41⅛	BankTr 3	8	71	49½	48	49½	— 1⅛
43⅝	24⅝	BarbOil .20e		15	31	30½	31	+ ½
39½	24⅝	BarnW 2.64e	7	69	30	29⅝	30	+ ⅛
30⅛	10⅝	BarnW 2.64e	7	12	21⅞	21⅞	21⅞	— ⅛
9	5⅞	BasicInc .40	7	93	9	8⅝	9	+ ⅜
17⅞	9½	BatesMf .20	12	14	14⅝	14	14	
36⅞	12⅛	BathInd .30	3	100	13⅝	12⅝	13	
49¼	17⅛	Bausch&L .42	23	476	41⅝	38⅝	39	— 2⅛
61⅛	41⅛	BaxtLab .17	27	276	44⅝	44⅛	44⅛	— 1⅜
25⅛	16¼	Bearing .32	11	8	21¼	20⅝	21¼	+ ⅜
30½	16⅝	BeatFds .65	14	305	22½	21⅝	21⅝	— ⅜
47¼	21⅝	Beckmn .50	17	14	32	31⅛	31½	+ ¼
44¼	33⅝	BectDic .35	23	58	33⅝	33½	33⅝	
5⅝	6½	BeechAc .50	1	96	3	2 7/16	2 7/16	— ½
25¼	15	Beker .10e	15	45	22	21⅛	21⅝	— ⅛
18½	9	BelcoP .71	16	105	16⅞	16½	16½	— ½
30¼	15⅛	Belden 1.20	6	4	16⅝	16⅝	16⅝	— ⅛
15⅝	7¾	BaldHa .30b	10	7	8⅛	7⅞	7⅞	— ⅛
51⅝	19⅛	Bell How .84	7	34	24⅝	23	23	— 1½
28	11⅛	BémisCo .80	5	18	15⅝	15⅛	15½	+ ⅛
51¼	22⅝	Bendix 1.60	5	115	25⅝	24⅝	25⅛	+ ⅜
76⅝	41	Bendix pf 3		25	42½	42	42	— ½
51	32	BenfCo 1.25	6	157	26¼	25⅛	26	+ ¼
112½	55	Benef pf4.30		4	64	63½	62½	
35½	27	Bnft Spf 2.50		250	29½	29½	29½	+ ½
5⅞	2¼	Bengueť	4	75	3⅛	3	3⅛	+ ⅛
22⅝	7¾	Berkey .05e	7	56	9⅝	8⅝	9⅛	— ½
35¼	24⅛	BethSt 1.40	7	982	25⅝	24⅛	24⅝	— ⅛
60¼	33⅝	BgTbrc .40b	20	41	50⅝	50½	50½	+ ⅛
127	83⅝	BlackD 1.68	37	135	99	95⅝	97¼	— 1⅜
13	4⅞	BlairJhn .48	4	13	6⅝	6⅛	6⅛	+ ⅛
21⅝	12	BlissLau 1b	5	7	15½	15½	15½	— ⅛
17	5¼	BlockHR .32	9	55	11⅛	10⅞	10⅞	— ⅜
38	12⅝	BlueBal .65a	5	28	31⅛	31⅛	31⅛	— ⅛
9⅛	2½	Bobbie Brks	5	8	3⅛	3⅛	3⅛	— ⅛
24⅞	11	Boeing .40	6	247	13⅛	12⅝	12⅝	— ½
16⅝	8⅝	BoiseCas .25	6	442	15⅝	15½	15⅝	— ⅛
7⅛	3⅛	Bond Ind		1	4¼	4¼	4¼	— ½
29	15½	BkMnlh 1.44	7	3	18⅛	18	18	— ⅛
51¼	19	Borden 1.20	9	469	23⅛	21½	22⅛	— 1⅛
35⅝	16⅝	BrgWar 1.36	6	81	22⅝	21⅝	22⅛	
6	2¼	Bormans		7	3⅛	3	3	— ⅛
39⅛	24¼	BosEd 2.44	9	61	28⅝	28⅛	28⅛	— ⅛
21	10¼	Bourns Inc	8	13	16¼	15½	15½	— ⅜
16½	8⅛	BrnlIft Int	8	291	9½	8⅞	9⅛	— ⅛
63⅝	37	BriggsS 1.40	11	20	44⅝	44	44	+ ⅛
71⅝	40⅝	BrlsMy 1.32	14	270	45⅝	44½	44⅝	— ⅛
46⅛	21⅛	BrlsIM pf 2		10	35	34½	35	+ 1½
16⅛	12½	BdwyHal .76	9	124	13	12⅝	12⅞	
43½	21⅝	BdwyHal .80	11	51	24⅝	24⅛	24⅛	— ⅜
72⅝	39	BdwyHl pf 2		22	42	41⅛	42	— ⅛
27⅝	9⅛	BrkwyGl .75	5	29	12½	11⅝	12	+ ⅛
25⅝	18	BkIyUG 1.72	8	48	19½	19	19	
14⅝	7	Brown Co	5	18	12½	12⅛	12⅛	+ ⅛
24⅝	20½	BrnGrp .60	7	71	23⅝	23⅛	23½	— ⅛
15	7½	BwnShrp 20	8	6	9⅝	9⅝	9⅝	
30	10½	BrwnFer 12	13	75	12	11⅝	11⅝	+ ⅛
37⅝	13⅝	Brunswk .32	6	456	14	13⅝	13⅝	— ⅛
31	21¼	BrushW .40	7	5	27⅝	27⅝	27⅝	
34⅝	17⅝	BT Mt 2.72e		7	36	19⅝	19¾	19 — ⅜
46⅛	30⅝	BucyErie 1	22	143	39⅝	38¼	38⅝	— ⅛
16⅝	9⅝	BuddCo .80	3	59	10⅝	10½	10⅝	— ⅛
67⅛	63½	BuddCo pf 5		120	66	66	66	
7⅝	3⅛	BuddCo pf.60		2	5⅝	5⅝	5⅝	
32¼	4⅝	BudInd .32f		6	5⅛	5⅛	5⅛	+ ⅛
80¼	16⅛	BuffFor 1.20	8	8	21	19⅝	20	+ ⅛
34⅛	22⅝	BldInv 3.97e	6	211	25⅝	23⅝	24⅝	— ⅜
20⅝	10½	BulovaW .70	5	25	19⅝	19⅛	19⅝	— ⅛
17⅛	6¼	BunkrRa .40	4	207	7⅝	7¼	7⅝	— ⅛
31	14⅝	Bunk pf1.50		22	17⅛	16½	16½	— 2⅛
38⅝	20	Burl Ind1.40	1	31	22½	22	22½	+ ⅛
49⅝	26⅝	BurlNor 1.50	10	230	47½	45	46⅝	— 1¼
6⅛	7	BurlNr pf.35		2	7¼	7¼	7¼	
105⅛	63⅝	Burndy .76	10	7	83¼	80¼	81⅝	— ⅛
88⅝	59	Burrghs .80	30	229	76⅝	75⅝	76⅝	— ⅛

C

1973-74 High	Low	Stocks and Div. in $	P/E	Sls. 100s	High	Low	Last	Net Chge
29⅝	22⅝	CabCF 2.40e	10	34	26⅞	26⅝	26⅞	+ ½
40¼	29⅞	Cabot Co .92	6	4	28⅛	28	28⅛	+ ⅛
6⅛	1⅝	Cadence Ind	4	14	2⅞	2⅞	2⅞	+ ⅛
5⅞	2¼	Caesars Wrl	3	82	2⅝	2½	2⅝	
7½	2⅛	Cal Finanl	4	9	3¼	3½	3¼	+ ⅛
20⅛	14⅝	CalP Ut 1.52	6	3	19	19	19	— ⅛
16⅝	8½	CollahM .24	24	163	16	16	15¾	+ ⅛
32	10⅝	CamB v.56c	5	29	14⅛	10½	13⅝	— ⅜
96	85⅛	CampR .50a	46	126	88⅝	86½	85¼	+ 2⅛
35	27¼	CampR 1.10	13	109	34⅝	33¼	33⅛	— 1
10⅝	15½	CdnPac .77e	11	82	16½	16⅛	16½	— ⅛
16⅝	14⅝	CanalR 1.18	70	7	12½	12⅛	12½	+ ½
68½	50	CapCit Com	13	206	32½	32	32½	+ ⅜
30⅝	23⅝	CapHld .25	20	70	30	29⅝	29⅝	— ⅜
27⅛	16⅛	CapWt 2.68e	6	69	20¼	19	19	— 1
73½	37⅝	Carbrn 1.60	7	19	46¼	40½	41	+ ⅛
6⅝	3⅛	Carling DKe	35	3	3⅛	3⅝	3⅛	
25	12⅞	Carlisle .68	5	14	13½	10⅛	13⅛	
14⅝	5⅛	CaroFrg .40	6	23	7⅝	7¼	7¼	— ⅛
20⅝	19	CarePw 1.60	8	537	23	22⅝	22⅝	— ⅛
32½	20	CarTec 1.30	8	35	30⅝	29⅝	29⅝	— 1⅛
30⅝	11⅛	CarrCp .52	7	223	16⅛	15⅝	16⅛	— ½
18⅝	11⅝	CarGn 1.32e		2	14	14	14	+ ⅛
27⅞	6½	CartWh .40a	10	69	8⅛	7⅝	7⅝	— ⅛
10	9½	CascNGs .92	7	1	10⅝	10⅝	10⅝	+ ⅛
18⅛	10⅛	Castle .60b	9	30	17	16½	16½	— ½
70⅝	58⅝	CaterTr 1.60	14	108	63⅝	62⅝	63	— ⅛
6⅝	3⅛	Cavngh Cm	2	63	3⅝	3⅝	3⅝	
4⅝	1⅛	CCI Corp		44	1⅝	1⅝	1⅝	
16	5	CCI Co pf		31	7½	7½	7½	
26⅛	18½	Ceco Cp 1	6	2	14	14	14	
43⅝	25	Celanese 2	6	169	31⅝	30½	30⅝	
58⅞	50	Celn pfA4.50		3	55¼	54⅛	55¼	+ 1⅛
22⅝	9⅝	Cencolnc .20	8	70	14	12⅞	14	
26⅝	10	Centex .12e	10	7	11⅝	10⅝	11⅝	
25⅝	17⅛	CenInd 1.32	6	15	21⅛	20⅝	20⅝	— ⅛
25⅛	17½	CenIllL 1.60	9	26	20⅝	20⅛	20⅝	+ ⅛
13⅝	13⅛	CenIlP5 1.20	10	52	15⅝	15⅝	15⅝	+ ⅛
25	14½	CenLaE 1.16	9	41	17⅛	16⅝	17⅛	+ ½
18⅞	15	CePNw 1.34	9	4	16⅛	16	16⅛	+ ⅛
22⅝	3	CenSoW 1.08	10	106	17½	17⅛	17⅛	
43⅝	24⅝	Cn Soya 1.20	8	200	32⅝	31½	32⅝	— ⅛
18½	17½	CntSpys wt		10	17⅝	17½	17½	— ⅛
25	16⅝	ContTU 1.04a	11	50	21½	21	21	— ⅛
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BUSINESS

INTERNATIONAL
Herald Tribune

FINANCE

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IMF Talks Fail to Get Accord on Oil, Reform

ROME, Jan. 18 (Reuters).—rld finance ministers today eed to cooperate closely to tigate the economic effects of ther oil prices, but failed to ch any firm decisions on the asures which should be taken. The ministers of the Committee 20—a group set up by the 126-tion International Monetary nd to negotiate world monetary orm—had been studying a pro-sal by IMF managing director hannes Witteveen for inter-tional borrowing arrangements help countries pay their ring oil bills.

They agreed that this proposal r a new IMF borrowing facility rough which funds could be annelled back from the oil-ex-rting countries to the oil im-orters, should be "urgently ex-ored," according to a final mmuniqué.

But the communiqué also ex-essed reservations about the an on the grounds that it posed erational problems and would only a partial measure in view the magnitude of the balance-payments problems created.

Cautious Wording

The cautious wording of the mmuniqué on this point ap-ared to reflect the thinking of e United States and West Ger-any, which took the line dur-g the two-day conference that reement on the proposal might pear as acceptance of the uni-teral oil price rises.

U.S. Treasury Secretary George hultz reiterated after the con-rence had ended that the Unit-d States regards the financial oblems caused by the oil situa-on as unmanageable for many untries, and that there would ave to be a reduction in these bruptly increased prices.

As a result of the oil price rises, MF experts have estimated that e oil-consuming states could ffer combined balance-of-pay-ents deficits of around $65 illion a year.

Both the United States and West Germany have been arguing that the top priority at the moment is to get oil prices reduced, and West German officials have had harsh words here for what they see as the submissive attitude and "go-it-alone" tendencies of Britain and France toward Arab states.

Mr. Shultz also said he had been heartened by the warmth with which delegates had welcomed President Nixon's initiative in calling a conference of oil-consuming countries in Washington on Feb. 11.

He said that various proposals made here for making the conference a success, including a suggestion that finance ministers as well as foreign ministers should take part, would be reported by him to the President.

Mr. Shultz said he saw the Washington conference as the beginning of a process for putting a "cooperative umbrella" over the actions of both the oil producers and consumers.

The treasury secretary said the ministerial conference here had been a "decisive" meeting because it had laid out clearly both the future work program of the Committee of 20, and the problems faced in the energy area.

The conference in fact decided to wind up the Committee of 20 after a final ministerial meeting in Washington on June 12-13 when it would have completed its work on the main features of a reformed monetary system.

But the final communiqué implicitly recognized that there is now no possibility of implementing a complete package of new monetary rules because of the changed world economic situation.

"Priority should be given to certain aspects of reform affecting the interests both of developed and developing countries, with a view to their early implementation," the communiqué said.

"Other aspects of reform could be agreed with the understanding that their operational provisions be developed and implemented at a later date."

The meeting agreed in principle to establish new special drawing rights to act for a temporary period of around two years as the world's basic monetary unit, which would be valued in terms of a basket of national currencies instead of gold.

It was left to the IMF executive board to work out the composition of this basket, the effective interest rate which the new SDRs bear, and other outstanding problems, the communiqué said.

Council to Be Set Up

It was also agreed to set up a permanent council of 20 finance ministers within the IMF to manage and adapt the world monetary system, and to deal with sudden disturbances which might threaten it.

Ali Warhana, chairman of the Committee of 20, told a press conference after the meeting that the oil-producing countries had during the meeting shown they were willing to cooperate in finding solutions to the crisis.

H. J. Witteveen, head of the IMF.

U.S. Will Seek Steel Import Pact Renewal

But Legal Problems Are Delaying Action

WASHINGTON, Jan. 18 (AP-DJ).—The Nixon administration is expected to seek renewal of an international steel agreement with Japanese and European steel-making federations later this year.

But U.S. officials and steel industry sources agree that renewal is a low-priority issue now and that unsettled legal questions would delay the State Department's initiative, even if steel producer groups abroad are ready to begin talks.

A decision by the U.S. Court of Appeals in Washington is long overdue on whether, as the Justice Department claims, the President has power to grant U.S. anti-trust law immunity to steel makers abroad who have agreed, in two earlier arrangements, to hold down their exports to the United States.

The Justice Department asked the court to overturn a lower court ruling that the steel arrangements, in effect, did not extend U.S. anti-trust immunity to producers in Japan and Europe who had accepted the quota arrangements for steel shipments to the U.S. market. No decision is yet in sight.

U.S. officials and representatives of foreign steel makers think that unless the appeals court or perhaps the Supreme Court upholds the position of the State Department, it would be difficult for U.S. officials to persuade Japanese and European steel producers to accept still another extension of the present arrangements through 1977.

U.S. steel producers want the agreement, expiring Dec. 31, 1974, to be extended and, if possible, broadened to include more steel-exporting countries.

But with world steel demand continuing strong and neither Japanese nor European producers exporting as much to the United States as quota limits provide, domestic steel industry leaders are not pressing for early U.S. government action on this question. U.S. producers also are aware that the State Department cannot take any action until the court clarifies the legal issues.

The U.S. Commerce Department has forecast U.S. steel imports during 1974 at about 14 million tons (2,000 pounds each), compared with 1973 imports of more than 15 million tons. This prediction was made before the international oil crisis raised another question: Will a slowing of demand in other industrial nations and higher oil import bills cause the Japanese, Europeans and others to start shipping more steel in 1974?

At the close of 1973, John Roche, president of the American Iron and Steel Institute, said: "The steel import problem has receded, but not disappeared." Stewart Cort, of Bethlehem Steel Corp., agreed.

"Temporarily, at least," said Mr. Cort, "imported steel isn't the problem it has been for quite a few years. Many steel users are finding that less foreign steel is available and also that it is now priced substantially above domestic steel."

From the viewpoint of Nixon administration trade policymakers, any junking of the existing international agreement or court rulings blocking them from negotiating another pact later this year would create some additional problems for getting a trade bill through the Senate in 1974.

For the past several years, the clamor of U.S. steel producers for mandatory steel import quotas, imposed by Congress, has died down, mainly because top steel industry executives have been satisfied with the so-called "voluntary" arrangements with the European and Japanese producers.

FINANCIAL NEWS AND NOTES

El Paso Gas Pact Terminated

El Paso Natural Gas Co. says that a 1972 contract to purchase large quantities of liquefied natural gas (LNG) from Algeria has been canceled because El Paso did not receive the necessary authorizations from the U.S. government. However, the company says it has been invited to meet "in the immediate future" with officials of Sonatrach, the Algerian national oil and gas company, "to discuss a future course of action." And it adds that an earlier contract for imports of Algerian LNG is not affected by the move. El Paso says the 25-year contract that was canceled covered imports of a billion cubic feet of gas daily. Applications for approval of the project had been pending before the Federal Power Commission since last April, but necessary approvals were not received by last Dec. 31, it says, at which time the 1972 contract became terminable.

Kawasaki Cancels China Project

Kawasaki Steel Corp. has decided to withdraw from a Chinese steel mill project because it failed to reach agreement on prices with the Chinese after many months of negotiation. Kawasaki cites sharp increases in the prices of many materials as a result of the energy crisis. The company had been expected to supply a cold rolling mill and a galvanizing line to the Chinese as part of a 100-billion-yen ($330 million) complex.

U.S. Auto Makers Plan Output Cuts

Sharply lower auto production is scheduled again this week by U.S. auto makers, with 13 of 44 auto assembly plants closed down because of a lack of demand for big cars. Auto makers plan to build 133,135 cars in U.S. plants this week, off 38 percent from the 215 073 built in the year-earlier week. The sharp drop mainly reflects the idling of big-car assembly plants at General Motors Corp., Ford Motor Co. and Chrysler Corp., in line with previously announced plans to reduce big-car inventories or switch the plants over to making smaller cars.

Hoechst May Buy Stake in RWE Unit

Farbwerke Hoechst AG may take a share of at least 25 percent in the 100-million-mark capital of Rheinisch-Westfaelisches Elektrizitaetswerk AG's (RWE) fully-owned unit Union Rheinische Braunkohlen Kraftstoff AG. Hoechst is a major customer for the unit's coal-based chemical products and a minimum 25 percent would correspond to Hoechst's interest in the company, an RWE spokesman says. The holding would not be as high as 51 percent, he adds. No date for the acquisition has been set.

While Dollar Declines Slightly

Price of Gold Leaps to Record in Europe

LONDON, Jan. 18 (UPI).—Gold leaped to its highest price in history today while the dollar fell slightly on most major European markets.

Dealers in Paris bid gold up to $132.27 an ounce, the highest price the metal has ever reached and more than triple the U.S.-set "official" price of $42.22 an ounce. At the afternoon fixing, the ounce was set at $130.83, compared with $127.85 yesterday.

Zurich's big-volume bullion market priced it almost as high. Gold closed at $130, a Zurich record and up from $128.75 yesterday. London fixed its afternoon price at the same $130 level, the highest fixing price on record there and $1.85 above yesterday.

London dealers said orders flooded in from the Middle and Far East during the afternoon. Paris dealers said trading was hectic. Two tons of gold changed hands in Paris today, half a ton more than yesterday.

Frankfurt priced an ounce of gold only 36 cents higher, and the metal was fixed there at $128.60 an ounce.

Meanwhile the dollar sank slightly in most major markets while improving in lesser ones.

In Frankfurt, the dollar bought 2.82 deutsche marks at the close, down 1 pfennig from yesterday's close. In Paris, the dollar was practically unchanged against the commercial franc at 4.97 francs and dipped 2 centimes against the financial franc to close at 5.1375.

The dollar also lost ground in Zurich where it was quoted in late trading at 3.3738 francs, down from 3.387 late yesterday.

But the U.S. currency gained a bit in London, where it was quoted at $2.1877 to the pound compared with 2.191 yesterday, and in Amsterdam, where it closed at 2.955 guilders, up from 2.9495 the previous day.

The dollar also rose in Vienna, to 21.05 schillings, and in Milan, to 643.40 lire. Spain revised its "intervention point," effectively revaluing the dollar 1.1 percent. The dollar was worth an average 57.985 pesetas today.

One Dollar---

LONDON (AP-DJ).—The rate of exchange interbank rates for the dollar here

Jan. 18, 1974

	Today	Prev	Ch.*
ster (£ per $)...	2.1765	2.191	—16.05
Belg. fr (A)...	42.8	42.945	
Belg fr (B)...	42.865	42.915	+2.88
Deutsche mark	2.82	2.826	+14.40
Danish krone..	6.7887	6.775	+2.75
Escudo.....	27.05	26.9	
Fr fr (A).....	5.14	5.155	
Fr. fr (B).....	4.97	4.962	+2.88
Guilder.....	2.9475	2.965	+10.60
Israeli pound..	4.20	4.20	
Lira (A).....	663.5	657.0	
Lira (B).....	643.5	647.75	—9.87
Peseta	55.5	56.125	
Schilling	20.825	20.82	+13.70
Sw Krona.....	4.215	4.223	—0.13
Swiss franc....	3.37	3.3673	+13.73
Yen.....	300.02	300.07	+2.66

A' Free B' Commercial

* Percentage change against the dollar from central rates set by the 1971 Smithsonian agreement as calculated by Morgan Guaranty Trust Co. The figures are based on currency quotations in New York.

Eurco Is Worth...

Jan. 18, 1974

As calculated by the Luxembourg Stock Exchange, the Eurco was today worth:

DM	3.14585	Belgian F.	47.76664
French F.	5.73095	Krone	7.55212
£	0.50939	Irish £	0.50939
Lire	756.05535	Lux. F.	47.76664
Guilders	3.28724	U.S.$	1.11555

Stock Prices Decline on Profit-Taking

Blue Chips, Glamours Under Most Pressure

NEW YORK, Jan. 18 (Reuters).—Profit-taking today chopped off more than half of the sharp gain that had been registered on the New York Stock Exchange over the previous three sessions.

The market fell across a broad front, with blue chip and high-priced glamour issues drawing most of the selling pressure.

Many analysts said they believed the market merely was undergoing a technical adjustment after the big gain yesterday on the announcement that Israel and Egypt had reached an agreement to disengage their military forces along the Suez Canal.

Other analysts, however, suggested that with the troop agreement signed, Wall Street is "now waiting for the next shoe to fall." In other words, they said investors wanted to see whether the Arabs would relax their three-month oil embargo against the United States.

The Dow Jones industrial average fell 16.69 to 855.47, while the New York Stock Exchange common stock index lost around 0.75 to 51.23. Declines outnumbered advances by a 2-to-1 margin.

Turnover was 16.47 million shares, down from 21.04 million yesterday.

Evans Products, the day's most active stock, fell 1 1/2 to 9 1/2 on 464,300 shares, most of which involved large block trades.

Heavily-traded Kennecott Copper lost 1 3/8 to 40 1/2, Phillips Petroleum 3 1/2 to 55, and Texaco 1 5/8 to 27 5/8.

Other point-sized losers included Exxon, down 3 1/8 to 87 3/8, Union Oil of California 2 7/8 to 45, Continental Oil 3 1/2 to 45 1/2, and Standard of Ohio 4 5/8 to 64 7/8. Atlantic Richfield lost 4 1/4 to 95 1/2.

General Motors, Ford Motor and Chrysler dropped more than a point each.

Prices declined in moderate trading on the American Stock Exchange. The Amex index fell 0.66 to 95.56.

The NASDAQ index of industrial stocks traded over the counter dropped 0.73 to 86.68.

Move to Circumvent U.S. Order Seen

Alleged Vesco Assets for Sale in Bahamas

NEW YORK, Jan. 18 (AP-DJ).—Some major Bahamian assets allegedly controlled by fugitive Robert L. Vesco are to be sold under agreements that raise questions in the minds of U.S. and Canadian securities regulators.

The doubt inspired by the pending transactions is whether control of General Bahamian Cos., Value Capital Ltd., and perhaps other concerns would pass to owners completely independent of Mr. Vesco.

So far, the regulators say, there is little evidence to suggest otherwise. But it is understood that the purchasers, a group of prominent Bahamian businessmen associated politically with the government headed by Premier Lynden O. Pindling, are borrowing $2 million of the $4 million down payment for 88 percent of General Bahamian from Mr. Vesco's chief business associate, Norman P. Leblanc.

The apparent leader of the Bahamian businessmen, Sen. Sydney C. Carroll, says the group has "no connection at all" with the Vesco camp. But he declines to answer any questions about the proposed transactions and their financing. The agreements are "still under negotiation," he insists, and cannot be discussed until they are final.

However, shareholders of Security Capital Corp., an ailing Canadian company nominally controlled by Mr. Leblanc, are to vote on Jan. 28 in Toronto, on the basis of somewhat limited information, on the proposed sale of its 88 percent interest in General Bahamian to the Bahamian group for a total of $7.4 million. At last March 31, Security Capital valued its investment in General Bahamian at $7.3 million.

Mr. Vesco, who is under indictment in the United States on obstruction-of-justice and fraud charges, last month defeated efforts by the Justice Department to extradite him from the Bahamas.

In the past, Mr. Vesco has denied any connection with or authority over the companies involved in the pending transactions. Mr. Leblanc, an expatriate Canadian accountant, purportedly controls them through a chain of holding companies with names such as Fairborn Ltd. and Global Holdings Ltd. Mr. Leblanc is also a principal defendant in the civil fraud suit brought against the Vesco group by the U. S. Securities and Exchange Commission.

The SEC contends that Mr. Leblanc and his companies are tools of Mr. Vesco in the alleged looting of $224 million from four foreign mutual funds managed by the almost defunct IOS Ltd. Mr. Leblanc and some of his companies were found in default for failing, on jurisdictional grounds, to answer the SEC complaints against them in New York. A federal judge appointed a receiver to take charge of the companies and their assets, with authority to begin legal action in the Bahamas for that purpose.

The current maneuvers became known when Security Capital announced the agreement to sell its controlling interest in General Bahamian, which controls leading retail and service businesses in the Bahamas, but has been badly hurt financially by owning 45 percent of the unprofitable Sonesta Beach Hotel.

General Bahamian is the principal liquor importer in the Bahamas and also owns auto dealerships, pharmacies, and a computer service concern. In its fiscal year ended last March 31, it had sales of about $20.5 million, but a net loss of $3.2 million after the extraordinary write-off of its $3.1-million investment in the Sonesta Beach Hotel. However, General Bahamian earned $323,758 in the fiscal six months ended last Sept. 30.

Value Capital and International Bancorp were spun off from once mighty IOS, according to the SEC, as part of the scheme to milk the IOS funds. Both are subject to the receivership order issued by the federal judge in New York.

Value Capital controls real-estate interests around the world, and those in the United States have been taken over by the receiver. International Bancorp controls Bahamas Commonwealth Bank Ltd., of Nassau, the pivotal concern in the Vesco complex and in the fraud scheme, according to the SEC.

One purpose for a transfer of ownership of these assets to other parties could be to complicate the U.S. receiver's efforts to take them over, regulators say.

Arab Funds Seen In Dominant Role

LONDON, Jan. 18 (AP-DJ).—According Arab banker predicted today five Persian Gulf states will hold 67 percent of the world's monetary reserves by 1980.

Nauman Azhari, chairman of the Overseas Bank of the Lebanon, told delegates to an international banking conference here: "As from 1974, the Arab Middle East will play a determining role in the evolution of the international monetary system."

By the end of the decade, Mr. Azhari said, the Gulf states of Dubai, Abu Dhabi, Oman, Qatar and the United Arab Emirates would likely hold $280 billion of total world reserves of $400 billion.

He predicted trouble ahead for the currencies of Japan and Western Europe, with higher oil prices forcing record balance-of-payment deficits.

Company Reports

A.O. Smith

Fourth Quarter	1973	1972
Revenue (millions).	148.7	132.0
Profits (millions)..	3.42	2.06
Per Share	0.70	0.42
Year		
Revenue (millions).	610.5	492.8
Profits (millions)..	15.18	9.94
Per Share	3.08	2.02

Chase Manhattan Corp.

Fourth Quarter	1973	1972
Profits (millions)..	a45.2	a42.6
Per Share	a 1.41	a 1.33
Profits (millions)..	b45.0	b40.8
Per Share	b 1.41	b 1.28
Year		
Profits (millions)..	a164.7	a148.3
Per Share	a5.16	a4.65
Profits (millions)..	b163.1	b149.0
Per Share	b5.10	b4.67

a-Before securities transactions.
b-After securities transactions.

Continental Illinois

Fourth Quarter	1973	1972
Profits (millions)..	a25.49	a22.35
Per Share	a 1.48	a 1.30
Profits (millions)..	b25.53	b22.17
Per Share	b 1.48	b 1.29
Year		
Profits (millions)..	a96.31	a78.13
Per Share	a 5.00	a 4.54
Profits (millions)..	b95.47	b78.40
Per Share	b 4.95	b 4.56

Continental Corp.

Fourth Quarter	1973	1972
Profits (millions)..	35.5	34.2
Per Share (Diluted)	1.31	1.24
Year		
Profits (millions)..	131.2	120.1
P Share (Diluted)	4.80	4.36

National Airlines

Second Quarter	1973	1972
Revenue (millions).	105.26	95.25
Profits (millions)..	5.62	5.06
Per Share	0.56	0.59
First Half		
Revenue (millions).	205.88	183.65
Profits (millions)..	9.63	9.22
Per Share	1.13	1.08

Norton Simon

Second Quarter	1973	1972
Revenue (millions).	420.8	380.5
Profits (millions)..	22.08	20.51
Per Share (Diluted)	0.48	0.43
First Half		
Revenue (millions).	783.1	726.4
Profits (millions)..	34.90	37.63
Per Share (Diluted)	0.72	0.78

Ralston Purina

First Quarter	1973	1972
Revenue (millions).	737.6	516.5
Profits (millions)..	22.02	19.16
Per Share	0.62	0.55

Stauffer Chemical

Fourth Quarter	1973	1972
Revenue (millions).	155.7	131.8
Profits (millions)..	9.80	8.20
Per Share	0.93	0.82
Year		
Revenue (millions).	621.1	542.6
Profits (millions)..	46.4	33.5
Per Share	4.68	3.35

Union Camp

Fourth Quarter	1973	1972
Revenue (millions).	193.7	156.2
Profits (millions)..	15.42	10.33
Per Share	1.02	0.68
Year		
Revenue (millions).	750.4	601.6
Profits (millions)..	60.53	39.82
Per Share	4.01	3.57

Wells Fargo & Co.

Fourth Quarter	1973	1972
Profits (millions)..	a11.95	a11.40
Per Share	a 0.61	a 0.61
Profits (millions)..	b11.29	b11.41
Per Share	b 0.58	b 0.61
Year		
Profits (millions)..	a44.12	a39.09
Per Share	a 2.25	a 2.10
Profits (millions)..	b42.46	b39.43
Per Share	b 2.21	b 2.12

Whittaker Corp.

Fourth Quarter*	1973	1972
Revenue (millions).	271.0	194.3
Profits (millions)..	—2.94	0.88
Per Share	—0.15	0.03
Year		
Revenue (millions).	652.7	526.3
Profits (millions)..	—5.69	7.04
Per Share	—0.32	0.39

* Indicated.

U.K. Prices Soar 10.6% in Year

LONDON, Jan. 18 (AP).—Retail prices in Britain in 1973 rose faster than in any other previous 12-month period on record, the government reported today.

Retail prices shot up by 10.6 percent. This was more than in any year since records began in 1962.

The government report said inflation abated somewhat toward the end of the year and December's rise of 0.7 percent was the lowest in four months. But it warned of more price rises in future as increased prices of raw materials and higher wages worked their way through.

European Gold Markets

Jan. 18, 1974

	Open	Close	CN.C.
London Fix	127.95	130.00	+1.65
Zurich	127.25	130.00	+1.25
Paris (12.5 kilo)	129.98	130.83	+2.98

U.S. dollars per ounce.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	56.90
Albert Hein	89
Algembank	254
Amrobank	57.30
A'dam	225
Fokker	30
Heineken	195.50
H.V.A.	79.00
Holland-Am.	155.50
Hoogovens	62.50
K.L.M.	71
[illegible] ps new	36.10
Robeco	206.50
Rolinco	140.48
Royal Dutch	94.50
Unilever	111.80
Van Ommer.	320.50
Ver.Mach.	143.00

Brussels

Arbed	4,730
Brux.Lamb.	2,595
Cock-Ougree	1,180
Electrobel	6,590
GB Enterp.	2,320
Hoboken	4,650
Petrofina	7,160
Ph.Gevaert	1,590
Soc.Générale	2,810
Solvay	2,490
Un.Minière	1,484

Frankfurt

AEG	114.60
BASF	121.50
Bayer	110.50
Commerzbk.	173
Cont.Gummi	68
Daimler [illegible]	286
Demag	135.50
DeutBank	254
DresdBank	194
Gels Aktien	88.50
Hoesch	51
Karstadt	325
Kaufhof	199
KHD	77.50
Lufthansa	51
Mannesmann	157
Metallgesell.	264
Neckermann	99
Ph[illegible]hl	54
RWE new	147
Schering	396.50
Siemens	231.50
Thyssen	64.50
Veba	123.50
Volkswagen	123.50

London

Anglo-Am Cp	4.25
Anglo-Am	22.00
BarclayBk	3.18
BeechamGr.	2.65
BICC	1.27
Boots	2.13
Bowater	1.46
Brit.AmTob.	2.59
Brit.Oxyg.	0.45
Brit.Pet	5.70
BLMC	0.19½
Burmah	4.48
Cadbury Sch.	0.58½
Chartered	1.63
Courtaulds	1.04½
Daggafont.	0.09
DeBeerD	2.60
Decca Rec	2.65
Distillers	1.45
Dunlop	0.55
[illegible] Muslind	1.24
FreeStGed.	15.25
GEC	1.34
GKN	1.89
GlaxoGr.	3.96
Gt.Unl.St.(A)	2.05
Guinness	1.17
Hawker-Sidd	2.84
Hudson Bay	9.70
ImpChem.	2.03
Imps	0.78
Mar&Spen	2.14
MetalBox	2.19
Nichols	0.99
Plessey	0.94
RandMines	2.05
Rank Org	2.85
RoyalDutch	£17⅝
R.T.Z.	1.96
Shell	2.53
Thorn (A)	3.01
Tube Invest.	2.61
Union Cor.	2.38
Vickers	0.99
War L3½	28.00
West Drie	14.50
West Orial	27.00
West Hold	22.00
West Min	1.36
Woolworth	0.64½
ZCI	0.50

Milan

Bastogi	1,948
Erba	7,070
Ercole Marell	924
Fiat	1,915
Finsider	415
Generali	75,800
IFI	5,130
Italgas	1,030
Italsider	820
LaRinas.	300
Montedis	915
Olivetti	1,750
Pirelli	1,115
SniaVisco	2,098
Terni	167

Paris

AirLiquide	315
Alimentaire	139
BSN	1,129
Carrefour	3,028
Cim.Lafarge	184.90
Citroën	65.50
Cie.Bancaire	494
CFP	195
CGE	452.30
CCF	141
Ferodo	335
L'Oréal	2,283
Mach Bull	65.20
Michelin	1,180
Moet Henn.	1,185
Moulinex	3,601
Nickel	110.80
Paribas	101
PUK	140
Penarroya	71.10
Perrier	324
Peugeot	280
Rh.Poulenc	142
[illegible]ilor	92
St.Gobain	158
Suez	285
Télémécanique	978
Thomson	192.50
Usinor	120

Zurich

Alusuisse	1,840
Brown Boveri	1,110
Ciba-Geigy	1,385
Cr.Suisse	3,920
Fischer	920
HoffRocheb.	129,000
Nestlé	3,800
Sandoz	2,925
Sté B.Suisse	3,440
Sulzer	3,175
U.B. Suisse	3,675

International Stock Indexes

	Test.	Prev.	1974 High	1974 Low
Amsterdam	109.2	109.5	110.0	104.6
Brussels	153.90	152.53	156.14	141.87
Frankfurt	111.02	110.00	117.02	103.98
London 30	334.7	329.4	339.3	325.6
London 500	148.42	146.40	150.01	142.82
Milan	137.04	134.67	137.94	127.35
Paris	106.9	106.6	106.9	93.1
Sydney	503.32	495.31	503.32	444.33
Tokyo (n)	311.04	307.45	311.04	290.22
Tokyo (o)	4369.67	4311.86	4368.67	4151.00
Zurich	328.7	326.7	326.7	300.0

(n) New (o) Old. N.A. Not available.

Market Summary

Jan. 18, 1974

Most Actives—New York

Evans Pd	464,300	9½	— ½
Winnebago	235,600	6	— ⅝
Teleprompt	214,500	6¼	+ ⅛
Int Nickel	157,600	37	— ⅜
Kennecott	157,400	40½	—1⅜
CocaBtg NY	154,900	8½	— ½
Phillips Pet	140,400	55	—3½
Am Motors	140,200	9½	— ⅛
Texaco Inc	142,100	27⅞	—1⅝
US Steel	142,100	39¾	—1½
Levitz Frnit	137,900	4⅛	— ⅛
Gen Motors	137,800	50⅞	—1⅛
Occiden Pet	128,600	11⅝	— ⅛
Ramada In	105,200	5¾	— ¼
RCA 2	97,100	18½	— ¼

	Today	Prev. day
Volume (in millions)	16.47	21.04
Advances	475	1127
Declines	978	372
Unchanged	332	317
Total issues	1785	1816
New 1973-74 highs	10	11
New 1973-74 lows	10	8

Most Actives—American

	Sales	Close	N.C.
Giant Yell	70,600	20⅛	+1¾
Patrick Pet	55,800	13	+1⅛
Houst Oil M	55,500	39¾	—1½
Champ Ho	53,800	4¼	
Asamera D	52,600	12	— ¾
Texas Intl	47,400	11	— ⅛
Day Mines	46,600	13⅝	+1⅛
Syntex Corp	42,900	49⅞	—1½
Buttes Gas	39,200	27	—1¾
KaufBrD wt	36,400	1⅝	—1

Approx total stock sales	2,410,000
Stock sales year ago	3,585,830

American Stock Index:

High	Low	Close	N.C.
97.08	94.77	95.56	—0.68

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	870.69	873.15	850.06	855.47	—16.69
20 Trn	194.06	194.37	188.10	189.61	— 4.37
15 Utl	93.53	93.97	92.28	92.89	— 0.09
65 Stk	277.30	278.00	270.81	272.51	— 4.79

Standard & Poor's

	High	Low	Close	N.C.
425 Industrial	108.88	105.90	106.50	—2.05
15 Railroads	44.90	43.52	43.94	—0.85
60 Utilities	49.32	48.21	48.76	—0.24
500 Stocks	97.63	95.00	95.56	—1.74

NYSE Index

	High	Low	Close	N.C.
Composite	51.85	51.16	51.16	—0.85
Industrials	55.95	55.44	55.44	—1.07
Transportat.	36.89	36.52	36.52	—0.81
Utility	35.43	35.30	35.30	—0.15
Finance	65.49	65.05	65.85	—0.71

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
Jan. 17	357,181	357,784	10,656
Jan. 16	292,152	305,141	3,578
Jan. 15	270,103	309,732	10,266
Jan. 14	298,343	351,882	13,212
Jan. 11	279,695	295,991	16,157
Jan. 10	298,750	347,239	19,303

*These totals are included in the sales figures.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Anglo-Am 7½-87	87½	88½
Amax 8-76	99	100
Amax 8¾-86	101¾	102¾
ASEA 8½-86	96¼	97¼
Ashland 8-87	94½	95½
Aust-Swiss 8-87	94	95
Bk Tokyo 7¾-76	99	100
Barclay 8¼-86	100	101
Beecham 8¼-86	95½	94½
BICC 7¾-87	90½	91½
Borregaard 8¾-86	97½	98½
CN PTT 8-86	98	99
Carlsberg 8¾-86	100½	101½
Carrier 8-87	94¾	95¾
C. Lafarge 8¾-86	100	101
Com Union	97½	98½
Cons. Food 7½-91	90½	91½
Cont Oil 7-80	94	95½
Conoco 8-86	97½	98½
Cont Tel 8¼-86	99½	100½
Copen Coun 7¾-87	92¾	93¾
Copen Tel 8½-86	99½	100½
Corning 8½-86	101½	103¼
Cut Ham 8-87	95¾	96¾
Denmark 9-82	104½	105½
Denmark 7½-90	89¼	90¼
Dow Cor 8½-86	102	103
Dupont 7½-78	99¼	100¼
E.D.F. 8½-86	101	103
E.I.B. 7½-90	89½	91¼
Esso 7½-76	99½	100½
Esso 8-86 Nov	98¾	99¾
Escom 8½-86	95	96
FinMigBk 8½-86	98½	99½
First Chic 7-80	92½	92½
Ford 8-81	98¾	99¾
Gen Cable 8¼-87	97	98
GenMills 8-86	98	99
GenMot 8¼-76	100¾	101¾
GenMot 8¼-86	103½	104½
G.H.H. 7¾-88	89½	90½
Granges 8½-89	96¼	97¼
GTE 8¼-86	99¼	100¼
Guar Roy 8-87	93½	94½
Haas 8-78	99½	100½
Haas 8¾-86	102½	103¼
Hambros 7½-86	91¾	92¾
Helsinki 8¾-86	99½	100¼
Hill Samuel 8½-86	97½	98½
Iceland 8-87	93	94
I.C.I. 7½-87	89¼	90¼
I.N.I. 8-87	90	91
Ireland 8½-89	93½	95
I.S.E. 8¼-86	99¼	100¼
Intl Util 8¼-82	97¾	98¾
Kimberley 8½-86	101¾	102¾
Klein Ben 8¼-87	95	96
Lyons 8¾-86	97	98
Metro Est 8¾-86	90½	92½
Monsanto 8¾-85	102½	103½
Mount Isa 8¼-86	96½	97½
Newfoundld 8½-86	100¾	101¾
Nickel (Le) 9-86	100	101
NaraKomBk 7½-8	89½	90½
Ontario 8¼-86	100¼	101¼
Oslo 8¼-86	97¾	98¾
Otis-Elv 8¾-85	101¾	102¾
OwensCorn 9-86	102¾	103¾
Pac. Light 8-86	96½	97½
Pekema 8¼-86	98½	99½
Pennwall 8-86	94½	95½
Patronar 8½-86	95¼	96¼
PhilMorris 8-78	102¾	103¾
PhilMorris 8½-86	104½	105½
Plessy 8½-86	94½	95½
QuebecHyd 8½-86	101½	102½
Queb. Prov. 7½-88	92½	93½
Queensld 8½-86	96½	97½
Ralston 7½-87	93	94
Rank 8¾-86	99½	100½
Richardson 8¾-85	102	103
S.A.S. 8-88	94	95
Scott 8¾-86	102	103
Shell 8-86	98½	99½
Shell 7½-87	93¼	94¼
St. Ind. 8½-80	99½	100½
St. Ind. 8½-88	100½	101½
Sth Africa 8-87	88½	89½
Sybron 8-87	95	96
Tenneco 7¾-87	93½	94½
Textron 7¾-87	93¼	94¼
Transamer 8½-86	99	100
Transocean 8-86	98½	99½
Transocean 8-84	99	100
Transocean 7½-87	93½	94½
T.R.W. 8¼-86	99½	100½
Union Oil 7-79	94½	95½
Union Oil 7½-87	93½	94½
Utah 8-87	95¼	97¼
Volvo 8-87	94½	95½
Wellcome 8¼-87	95	96
Will Glyn 8¼-87	95	96

Convertible Bonds

Addressog 4¾-88	62	64½
Amexco 4¾-87	91	92½
Amoco 5½-84	129½	131½
Am Tob 5½-88	100	102
Ashland 5-88	95	96½
Beatrice 4½-92	90	91½
Borden 5-92	84½	86
BroadHale 4¾-87	75	76½
Carnation 4-88	73½	75
Chevron 5-88	104½	106
Chrysler 4¾-88	58½	60
Chrysler 5-88	60½	62
Con Tel 5½-88	89	90½
Cummins In 6¼-86	90	91½
Dart Ind 4¾-87	89	90½
EastKodak 4½-88	118½	120½
Econ Lab 4¾-87	97½	99
Fedders 5-92	60½	62
Firestone 5-88	74½	76
Ford 6-86	86½	88
Ford 5-88	74	75½
GenElec 4¼-85	101	103½
GenElec 4¼-87	95	96½
Gen Foods 4¾-82	82½	84
Gillette 4¾-87	75½	77
Halliburt 4¼-87	131½	133½
Honeywell 6-86	95½	97
ITT 4¾-87	74½	76
I.S.E. 6¼-89	89⅛	91
Mass Mut 6¾-87	76	78
McDerm 4¾-87	133	135
Miles 4¾-93	81	82½
Morgan JP 4¾-87	120½	122
Motorola 4¾-83	119	121
Murphy Oil 5-89	171	173
Nabisco 5¼-88	93	94½
Owens Ill 4½-87	91	92½
PanAm 5¼-88	57	59
Penney JC 4½-87	86½	88
Phil Lamp 4¾-83	99⅛	101½
R.C.A. 5-88	76	77½
Revlon 4¾-87	91½	93
Sperry 4¼-88	96½	98
Squibb Intl 4¼-87	88	89½
Texaco 4½-88	79½	81
UnCarb 4¾-82	91	92½
WarnLam 4½-87	93	94½
WarnLam 4¾-88	82	83½
Xerox 5-88	93	94½

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	98.04	91.99	113.65
Previous	98.00	91.97	112.26

New York Stock Exchange Trading

(Continued From Page 8)

1973-74 High	1973-74 Low	Stocks and Div. in $	P/E	Sls. 100s.	High	Low	Last	Net Ch'ge
44¾	17½	ScotFetz 1a	8	27	22½	22⅛	22¼	— ⅛
21⅞	9¼	ScottFd .58	5	10	11¼	11	11	
13⅝	7⅝	ScottFor .60	5	26	7¾	7½	7¾	+ ¼
18⅝	11¼	ScottPap .56	10	240	16¼	15⅞	16	— ⅜
28¼	10⅝	ScovilMf .80	5	30	14	13¾	13⅞	— ¼
49	32	Scovil pf2.50		7	36	36	36	
9½	5¾	ScudDuoVr		38	6½	6¾	6½	— ⅛
8¾	7⅜	Scud pf.67k		3	8¼	8⅛	8¼	+ ⅛
52¼	21⅞	SeaCtL 1.10r	6	307	32⅞	30⅝	31⅝	— 1⅝
12	2¼	SbdWA .55t	7	34	4	3¾	4	
15⅞	5	Seagrv .34	5	76	7⅝	7½	7¼	— ⅛
29½	10⅛	SealPw .72b	5	17	13½	12⅝	12¾	— ½
39⅝	22⅝	SearleG .46	20	212	25¼	24½	24½	— ½
123¼	78½	Sears 1.60a	19	204	84⅝	83½	83⅞	— ¼
9¼	1	Seatrain Lin		438	2	1⅞	1⅞	— ⅛
66¾	35⅝	Sedcolnc .10	30	26	58¾	58¼	58¼	— ¾
26⅞	10⅛	Srvmt .56a	5	59	12	11⅝	11¾	+ ⅜
12¾	4⅜	Shakspre .28	5	5	6⅛	6	6⅛	
22	7⅛	Shapell .10	4	48	10	9	9	— 1
72⅝	45⅝	ShellOil 2.40	12	90	63½	61⅛	61½	— 2⅛
35¼	19	ShellT 1.03e	5	5	22¼	22⅛	22⅛	— 1⅛
23⅛	5⅝	ShellrGl .56	4	73	8	7⅞	7⅜	
34½	13¾	ShllGl pf1.35		2	16½	16⅛	16⅛	+ ⅛
51⅝	27⅜	Sherw Wm 2	7	29	36¼	35⅝	35⅝	— ⅛
85	59	Shr W pf4.40		z50	63¾	63¾	63¾	+ ¼
10	5⅛	SiegelH .25a	8	0	9	9	9	
15⅝	9⅝	SirraPc .86	7	891	11⅜	10½	10⅝	— ¾
27½	15⅞	Signal .60b	8	122	21⅛	20	20⅛	— 1½
57	36	Signal pf2.20		6	44½	43½	43½	— 1½
24¼	15⅝	Signal pf 1		0	19¾	19	19	— ¼
54	35⅝	Signode .86a	13	60	38¼	37⅞	37⅞	+ ⅞
5⅛	2⅞	Simm Prec	7	1	3⅜	3⅛	3⅛	+ ⅛
28	12⅝	Simm .88a	7	95	17	16⅛	16⅛	— ⅛
60⅝	30¾	SimPat .33a	29	324	36¾	35½	36¼	
73½	35	Singer 2.60	7	240	37⅝	36¾	37⅛	— ¼
26⅞	9⅛	SkaggCo .40	8	13	11⅞	11⅝	11⅞	
73	52	Skelly Oil 1	19	110	66	65½	66	— ⅛
44	11⅛	Skil Corp	7	37	15¾	15⅝	15⅝	
33⅛	9⅛	Skyline .24	10	232	14⅛	13⅝	13⅝	— ⅞
34½	10	SlaterW .40	6	1	10¾	10¾	10¾	— ⅛
22½	10⅝	SmithAD .78	4	31	14¼	13¾	13⅞	+ ⅜
29⅛	15	Smithlnl .22	22	247	25½	23¾	23¾	— 1⅞
61⅞	46⅞	Smithkline 2	14	27	52¼	51⅛	51⅛	— 1¼
23	10	SmithTr .40	5	5	11½	11½	11½	+ ¼
25⅝	13	Smucker .80	7	0	14¾	14⅝	14¾	
21¼	12	SolaBas .60	9	1	17⅝	17⅝	17⅝	— ¼
57½	20⅞	SonyCp .10e	18	470	25⅛	25	25⅛	— 1
		Sony fn.10e		17	25¾	24⅝	24⅝	
41½	25½	SooLin 2.38e	5	22	39¼	37¾	37⅞	— 1¼
10	5¼	SOS Con .30	5	12	8	7¾	7¾	
25	15⅛	SCarEG 1.43	10	19	18½	17⅞	18	
20	8⅝	Southdwn In	4	17	12⅛	11⅞	11⅞	— ⅜
35¼	20½	Sodw pf1.00		3	23¾	23¼	23¼	— ¾
39¾	27¼	SoestBk .76	14	18	33⅛	32¾	32¾	+ ¼
17½	12¼	SoestPS 1.28	5	1	14	14	14	— ¼
28½	17¼	SoCalE 1.56	6	476	19	18⅝	18¾	— ⅜
20⅞	14¾	SouthCo 1.34	8	887	16⅝	16	16¼	— ⅛
40¼	29	SoulGE 2.08	7	6	33	32¾	32¾	— ½
66⅝	42½	SoNRes 1.50	10	112	55½	54½	55⅜	+ ¾
45	34¼	SoNETl 2.84	8	22	37	36⅛	36¼	— ½
53½	48	SNET pf3.82		10	49	49	49	+ ½
44⅝	28	SouPac 2.16	10	65	37⅛	36⅞	37	— ⅝
52¾	29¾	SouRy 1.92	12	116	50¾	49¼	49½	— 1½
53⅝	48¼	SouRy pfA 3		3	51½	50¾	50⅝	— 1¾
7⅛	6⅛	Sou Ry pf.50		20	6½	6⅛	6¼	— ⅛
33⅝	24	SouUGs 1.50	9	10	30¼	29¾	29¾	— ½
32¼	12½	Southl0 .30b	10	110	15¼	14⅝	14⅝	— 1¼
12⅞	7	SwytFor .20	4	15	9	8⅝	8¾	— ⅛
14¾	10	SwstPSv .82	9	251	11	10⅝	10⅞	— ⅛
8½	4¾	Sparton .20e	4	5	5¾	5⅛	5¼	— ⅜
30½	10⅛	SperryHut 1	3	8	11⅝	11¼	11½	
56	35⅝	SperryR .66	13	366	40¾	39½	39⅞	— 1⅛
32⅛	11	SpraUE El	8	149	18¾	17½	17¾	— 1
15⅛	10	SpringM .60	5	5	11	11	11	
38	23	SquarD 1.10	20	58	30½	29⅝	30	— ½
14½	79	Squibb 1.62	23	88	84⅞	82⅞	83⅛	— 1⅜
31½	20¾	StaleyM 1.40	8	9	28½	28¼	28¼	— ½
25½	22	StPoor 1.18e		85	25⅝	25	25	—
55⅝	46⅛	StBrand 1.83	13	61	48⅛	47½	48	— 1
55	47¾	StdBr pf3.50		z20	48	48	48	
56¼	30	StBPaint .25	32	17	39⅝	37¾	37¾	— 1¼
37½	27⅛	StOilCal 1.70	7	076	31¼	30	30	— 1½
110	76½	StOilInd 2.68	14	615	97¾	94¾	94¾	— 3¾
86	65⅝	StdOil Oh	29	412	68¾	64⅛	64⅞	— 4⅝
66½	61⅝	SO Oh pf3.75		z30	62	62	62	
9¼	5	StdPress .24	5	5	6¾	6¾	6¾	
11⅝	8¾	StPrudnt .66	8	10	9⅛	9	9	
20⅛	9	Standex .44	6	5	14	14	14	— ¼
44⅞	25½	StanWks .96	10	23	30¼	29¼	29⅞	+ ⅛
16¼	7⅜	Stanray .60	7	12	12⅛	11⅞	11⅞	— ⅜
25	16¼	Starrett 1	8	[illegible]	21⅛	21⅛	21⅛	— ⅛
28	11⅞	StatMl 2.27e	5	14	14⅞	14½	14½	+ ½
14	10¼	StatMS .82e		16	13	12⅝	13	
55⅞	35¼	StauffChm 2	9	46	42½	42	42½	+ ⅛
10¾	6¼	Sterchl .48b	5	7	6⅞	6⅝	6⅝	— ¼
37½	22⅝	SterDrug .60	21	124	27¾	26¾	27⅝	
35¼	23⅛	StevensJP 2	5	74	26⅞	26⅛	26¼	— ⅝
35⅝	22⅝	StewWa 1.92	8	3	26⅜	26⅛	26⅜	— ⅛
21¾	13⅝	StokeVanC 1	6	18	16	15¾	15⅞	— ⅛
89⅞	32¼	StonW 1.95e	17	85	81¾	77	77	— 3¾
13½	8⅝	StoneCon .40	7	9	12⅞	12¾	12¾	— ¼
15⅝	6½	StridRite .65	6	8	8⅝	8⅛	8¼	+ ⅛
55	24⅝	StuWor 1.32	4	26	38	36¾	36¾	— 1½
88	62¾	StuWr pfB5		4	71	70½	70½	— 1¼
41¾	19⅝	StW pfA1.40		26	30	29½	29½	— ¾
17⅝	1¾	Suave Shoe		12	2¾	2¾	2¾	
33	15	SubnPro .80	8	5	17⅝	17½	17½	— ⅛
25½	14	Sun Chm .40	5	34	16¼	16	16	— ⅛
61¾	42¼	SunOil .98r	11	36	54¾	53⅛	53⅛	— ⅞
53	38¾	Sun D pf2.25		152	49	47⅝	47⅞	— 1⅛
34⅝	14¾	Sunbeam .90	8	36	18	17⅞	17⅞	+ ⅛
37½	15⅞	Sundstrd .80	13	66	24½	24	24⅛	— ⅛
18⅞	9⅝	SunshM .20e	112	227	19¼	17⅜	19⅛	+ 1⅝
24⅞	13	SupValu .76	7	15	17	16⅞	17	
353	201	Super Oil 1.40	51	29	263	259¼	261½	— 1¼
14¼	5⅝	SupmkG .20	8	20	7⅛	7	7	— ¼
40⅞	16¾	Superscpe	5	58	21	20¼	21	— ⅝
19	8⅝	Sutro 1.40e	1	13	8⅞	8⅜	8⅞	— ⅛
12½	5¼	Swank .68a	5	43	6⅛	5⅞	6	
37⅜	20¼	Sybron .72	16	30	29	28¼	28¼	— ¾
15⅞	7⅛	Systron Don	6	19	8¼	8	8	
T								
58⅜	14	TaftBrd .60	7	27	16⅞	16½	16¾	+ ⅜
20	5½	Talcott Nat		70	10	9¾	9⅞	
11¾	5	Talley .60	5	27	5¾	5⅝	5¾	
15⅞	8⅝	Talley pfB 1		9	9⅝	9¼	9⅝	
22¼	12¾	TampaE .88	9	94	17⅛	16¼	16⅜	— ⅜
46⅝	15⅝	Tandy Corp	11	115	20½	20	20⅜	
23	6⅛	Tappan .40	4	13	8	7¾	7⅞	— ⅛
19¼	6	Technicolr	6	38	7½	7¼	7⅜	
21¼	9⅝	Technicon	18	14	13⅝	13	13	— ⅝
56⅝	29⅞	Tektronx .20	16	29	40¾	39⅛	39¼	— 1⅛
19¾	4⅛	Telecor .25	4	16	5⅛	4¾	4⅞	— ⅛
20½	9½	Teledyn .59t	5	70	14¼	14⅛	14⅜	— ⅛
24½	3½	Teleprmpt	36	2145	6¾	6¼	6¼	+ ⅛
9	2½	Telex Ca		127	3½	3⅜	3⅜	— ¼
30⅝	19¼	Tennco 1.44	8	519	23¾	23⅛	23⅝	
8⅝	3⅝	Tennco wt A		92	4⅛	4	4	
112¼	75½	Tennc pf5.50		4	87¼	86½	87¼	— ¾
57⅞	24	Tesoro .10e	11	661	45½	43¼	44	— 1
43⅝	25	Texaco 1.76	6	1421	29¼	27⅝	27⅝	— 1⅝
61¼	38½	TexETr 1.58	14	103	48¾	48	48⅝	+ ⅜
40	22⅛	TexGsT 1.64	8	114	29½	28⅛	29	+ ⅝
35¾	17½	Texasolt .76	17	441	33½	31⅞	32⅝	— 1⅛
27½	15½	TexasInd 1b	8	11	19⅝	19⅝	19⅝	+ ⅛
138⅞	83	TexInst .68	32	229	106¾	104	105	— 1⅝
39	13¾	TexOilG .81	19	61	20	19⅝	19⅞	— ⅛
25⅝	16⅝	TexPLd .54e	7	5	23¼	23	23	— ¼
34½	20½	TexUt 1.04	12	234	24⅞	24¼	24¼	— ⅜
31⅛	7⅝	Texfi Ind	3	63	10½	9¼	10⅝	+ 1⅛
34⅝	16½	Textron 1	8	82	21	20⅝	21	+ ⅜
44⅛	27½	Textr pf2.08		16	28⅝	28½	28⅞	+ ⅜
34¼	18½	Textr pf1.40		16	22¾	22	22¼	+ ¼
22	8¾	Thiokol .50	5	28	10⅞	10⅝	10⅝	— ¼
61⅛	37⅝	ThomBet .64	24	242	43⅝	42	42⅝	— ½
21⅞	7¼	Thomln .40b	6	35	9½	9⅜	9⅜	— ⅜
24¾	8¼	ThompJW 1	5	10	11⅝	11¼	11¾	+ ¾
12	6	ThriftDg .37	7	17	6⅞	6¾	6¾	— ⅛
28⅛	17⅛	TI Corp 1.40	7	47	22½	21½	21½	— 1
47⅛	23	TidwatM .52	17	161	40⅝	39	39¼	— 1⅝
63¼	25¼	Time In 1.90	7	14	35⅝	35	35	— ⅛
25⅞	14⅛	TimeMir .32	9	50	14⅞	14¼	14¼	— ½
42⅝	29⅛	Timkn 1.80a	7	17	35¼	34¾	34¾	
25	15½	TishRlt .40b	15	6	16	15⅞	16	+ ⅛
9⅝	5⅝	Tabln Pka		3	7⅛	7	7	
24⅝	10⅛	Todd Shipyd	21	3	13⅞	13⅞	13⅞	
30⅞	22⅞	TaledoEd 2	8	6	27⅛	26¾	27⅛	+ ⅛
23⅝	11½	TonkaCp .40	7	17	14½	14⅜	14½	+ ⅛
17½	5⅝	ToolRal .40b	7	3	7½	7⅜	7⅜	— ⅛
69¾	26	TraneCo .96	9	32	36	34½	35¼	+ 1½
45½	25	TranUn 1.44	15	26	43	42⅛	43	
42⅞	12⅝	Trans W Air	4	249	16⅝	15⅝	15½	— 1⅛
29¼	18	TWA pf 2		9	20½	20	20⅛	— ⅜
15¼	5⅝	TrnWF .16e	2	7	6¼	6⅝	6⅝	— ⅛
17⅝	5⅛	Transam .59	7	362	[illegible]	9⅝	9¾	— ¼
23¼	18⅛	Trainc 1.63e		17	20⅛	20¼	20½	+ ⅛
15	6	Transcn .43	6	16	8⅛	7⅞	8⅛	+ ⅛
40¼	26½	Travelers 1	10	117	35¼	34⅝	35	— ¼
50¾	36¾	Travelr pf 2		1	43	43	43	+ ¼
46	14½	TRE Cp .80t	8	37	16¾	16	16	— ⅝
34¾	21	TriCon 2.75e		14	24⅝	24⅛	24¼	— ¼
36¾	31⅜	TriCn pf2.50		2	34¾	34½	34½	+ ¼
37	21⅛	TriSoMtg 3e	8	40	25½	25	25¼	— ¼
17⅛	10½	TrianInd .98	6	34	12¼	12	12	+ ⅛
21	8¾	TrianPlc .40	3	6	17⅝	11⅛	11¼	+ ⅜
27⅞	16	Trinity .60	8	34	25¾	24¾	24⅞	— 1
57⅞	16	Tropicana	18	70	21⅝	20⅝	20½	— ¾
34⅞	17½	TRW In 1.12	6	107	18⅛	18	18	— ¼
82½	51	TRW pf4.50		1	55½	55½	55½	— ½
89⅛	53½	TRW pf4.40		79	55¼	53½	54⅝	— ¼
15¾	10⅝	TucsonG .84	7	606	12	11¾	11⅞	— ¼
12⅝	5	TwenCa .16e	6	35	5⅞	5⅝	5⅞	+ ⅛
14⅝	5⅞	Tyco Labs	9	44	11⅛	10⅝	10½	— ½
25¼	11⅝	TylerCp .20	4	14	14¼	14⅛	14⅛	
U								
34½	15⅝	UAL Inc	11	403	22	21⅛	21⅛	— ¾
33½	16	UAL pf.40		26	21½	21½	21½	+ 1¼
22¾	14¾	UARCO 1.10	6	20	17	16⅝	16⅞	
19⅝	13	UGI Cp 1.32	7	7	15½	15¼	15¼	— ⅛
21⅝	9⅝	UMC Ind .96	6	34	12½	12⅜	12⅜	— ⅛
11½	7½	Unarco .50	5	2	9½	9¼	9½	— ⅛
55¾	38⅛	UniNV 2.09a	5	18	39½	39½	39½	— ¼
		U NV f2.09e		3	37½	37½	37½	
18⅝	15¾	UnBnco wl		48	18⅝	18	18	
63	25⅝	U Camp 1.40	14	82	60⅛	59¼	59⅝	— 1⅛
51⅞	29¼	UnCarb 2.10	7	475	35⅛	34	34⅞	— ¾
41⅞	13¾	UnCom 1.33	6	50	15¾	15½	15⅞	
12¼	4⅝	Union Corp	12	79	8½	7¾	7⅞	— ⅝
18⅝	13½	Un Elec 1.28	9	63	15½	15⅛	15⅜	— ⅛
106	93	UnEl 7ipf 8		1	97	97	97	
49	41	Un El pf3.50		z350	44	43½	44	+ 2
27¾	2½	Un Fidelity	3	20	3⅝	3⅛	3⅛	— ⅛
56¾	32⅝	UnOCal 1.70	9	577	46⅝	44⅝	45	— 2⅞
73⅛	46⅛	UOCa pf2.50		28	60¼	58⅛	58⅛	— 3⅝
97¾	51½	UPacCp 2.40	15	314	86¾	83¾	84⅞	— 1⅞
17¼	9½	UnPac pf.47		3	14⅞	14⅝	14⅞	— ⅛
10¾	6½	Unionam wl		73	6¾	6⅝	6⅝	— ⅜
16	7⅛	Uniroyal .70	5	439	8¾	8⅝	8⅝	
106⅛	85	Uniryal pf 8		z70	92	92	92	+ 1
46¼	20¾	Unit Air 1.80	5	69	24⅞	23¾	24¼	— ⅛
12⅝	6	Unit Brands	[illegible]	49	8⅝	8	8⅜	+ ⅛
15½	12⅛	UBrd pf1.20		7	12¾	12½	12⅝	+ ⅛
10	7½	UnitCp .73e		40	8⅝	8⅝	8½	+ ⅛
15	5¾	UnitFin Cal	4	106	7⅝	7¼	7⅛	— ⅛
31	16¼	UnitGas .92	5	16	17	16⅞	17	
34⅛	25	U Illum 2.32	7	12	27¾	27¼	27¼	— ¼
52⅞	5	UnitInn .10	6	23	6¾	6½	6⅝	+ ⅛
20⅝	13	UJerBk 1.04	7	12	15¾	15¾	15¾	+ ⅛
24⅝	16½	UnMM 1.30	5	17	19⅛	18⅝	19⅛	+ ¼
20½	6	Un Nuclr		53	15⅜	15	15	— ⅜
4	1½	UnitPk Min		28	3⅜	2¼	3⅜	
27¾	12⅛	UnRefg .32a	6	5	16⅞	16⅜	16⅝	— ½
44¾	33⅝	USFidG 2.40	10	66	37⅛	36⅞	37½	
39¼	18½	USFoS 3.09e		9	21⅞	21½	21¾	+ ½
24⅞	11⅜	US Frgt 1.40	7	76	15⅞	15½	15½	
27¾	17	USGyps 1.60	6	125	20½	20⅛	20½	+ ⅝
30¾	21¼	USGy pf1.80		5	25	25	25	+ ¼
25½	3½	USHome .16	3	77	5⅜	5⅛	5⅜	+ ⅛
21⅞	6⅞	US Ind .65	3	587	7¾	7⅜	7⅜	+ ⅛
35½	15½	USLeasg .24	14	27	18⅛	17⅞	18	— ⅜
16⅛	9⅛	US Rlty 1.36	13	17	12⅞	12½	12⅞	+ ¼
23¼	10	US Shoe .95	6	37	11¾	11½	11½	— ½
41⅞	26¾	USSteel 1.60	7	1421	41½	39½	39¾	— 1½
20	11⅜	USTobac .76	9	4	13¾	13¼	13¾	— ½
23⅝	15	UniTal 1.04	10	62	16¼	16⅛	16⅛	— ⅛
30	19⅞	UnTl 2pf1.50		5	22	21½	22	+ ½
15⅞	6	Unitrode Co	11	76	10⅜	9⅞	9¾	— ⅛
25½	12½	UnivOil .25e	9	94	18½	17⅛	17⅞	— ⅝
104¾	59½	Upjohn .88	31	317	70¾	68⅞	69⅞	— ⅛
16½	10	Uris Bldg		21	12¼	12⅜	12⅜	
39⅞	21¼	USLIFE .23	13	116	28½	28⅛	28⅛	+ ¾
14⅛	9¾	USLIn 1.01e		5	11⅛	11⅜	11½	+ ⅛
23¾	14⅛	USM Stp .80	4	22	16⅞	16⅜	16⅞	— ½
33¾	24½	USM pf2.10		2	25	26	26	— ½
57	39⅞	UtahInt .52	26	165	49⅜	46¾	47¼	— 1¾
38½	30¼	UtahPL 2.32	8	11	34⅞	34⅛	34¾	+ ¼
37⅝	23	UV Ind 1a	5	71	33⅝	32¾	33⅛	— ½
V								
19½	9⅝	Varian .10e	11	44	11½	11	11	— ⅛
20¼	6⅝	VCA Cp .44	5	60	8⅞	8¾	8⅞	
15	5¼	VendoCo .40	8	35	7⅞	7½	7½	— ⅜
17	7	Venice .20	4	4	8¾	8½	8¾	+ ½
15¾	12½	VestSa 1.16e		25	15⅝	15¼	15⅛	— ½
35⅝	17	Vetco Offsh	23	119	29¾	27⅞	28⅛	— 1⅞
34¼	15	VF Corp .64	8	8	17¾	17⅝	17¾	+ ½
20	4⅝	Viacom Inl	11	198	7¼	6⅞	6¾	— ½
18¾	6¾	VictCmp .50	8	24	9	8⅝	8¾	— ¼
23⅝	13¾	VaEPw 1.18	6	334	15¼	14⅞	15	— ⅛
73½	59¾	VaEP pf 5		z80	62	62	62	+ 1
19½	3	Vornado .97t	6	109	4⅝	4¼	4½	+ ⅛
22½	11⅝	VSI Corp .52	5	3	13⅛	13	12	— ⅝
17¼	10	VWR Un .64	4	1	13⅝	13¼	13⅝	— ¼
W								
44⅝	29⅛	Wachova .76	13	92	31⅜	31	31	— ⅝
35⅝	15⅝	WacRl 2.38e	7	31	17⅞	17⅝	17⅝	+ ¼
22⅝	12⅝	Walgreen 1	7	18	16⅛	15⅝	15⅝	— ⅝
57½	47⅞	WlkrA 1.40a	13	4	49⅝	49¼	49⅝	+ ⅜
25⅞	14⅛	WallBus .49	9	6	14⅝	14½	14½	— ⅛
18⅝	8⅛	WallMu .60a	3	23	10	9¾	9¾	— ⅛
34⅞	12½	WalMar .05e	18	7	16	15¾	16	+ ½
33½	12	Wang Labs	17	17	18⅝	18¼	18⅛	— ⅛
12	3⅝	Ward Foods		46	7⅝	7⅜	7⅜	
20½	8¾	Warnaco .80	4	17	10⅝	10⅛	10⅛	— ⅛
16	7¾	WrnerCo .50	6	2	9¾	9¾	9¾	+ ⅛
39⅝	9	WrnCom .40	6	375	15	13⅝	14½	— ⅛
133⅝	45½	WrnC pf4.25		8	58	56	56	— 1½
78	16⅛	WrnC pf1.25		18	29⅛	28	28½	— ⅝
54⅝	31⅝	WarnL .72a	18	526	33⅝	32¾	32¾	— ⅛
43¼	22	Warn S 1.20	11	26	36¼	35⅝	35⅞	+ ⅛
27⅞	20	WashGs 1.38	6	31	21⅛	21⅛	21⅜	+ ⅜
19¾	13½	WashStl .88	5	3	16⅛	16	15	[illegible]
22¾	17¾	WasWP 1.44	10	10	20⅝	20⅛	20⅝	[illegible]
17⅝	12½	Waste Mgmt	17	19	14½	14¼	14⅜	[illegible]
41⅞	14½	WatknJ .05e	11	8	17¾	17	17	[illegible]
11¼	4½	WayGos .40	6	7	6⅛	6	6⅛	[illegible]
6⅞	3½	Wean Unit		11	5⅜	5⅜	5⅜	[illegible]
11⅛	7¼	WeanUnit pf		1	10⅜	10⅜	10⅜	+ [illegible]
11⅛	5¼	Weathrd .40	3	10	6	5¾	5⅞	— [illegible]
8⅛	2⅜	Webb Del E	3	75	3⅞	3⅝	3⅞	[illegible]
17⅝	6	WeilMcL .54	4	48	7½	7	7¼	[illegible]
21⅞	12⅝	WeisMkt .50	9	1	15¾	15¾	15¾	+ ⅛
2⅝	⅞	Welbilt Corp		2	1⅛	1⅛	1⅛	+ ⅛
29½	19¾	WellFgo .96	10	16	24	22⅝	22⅞	— ⅝
25⅞	14⅝	WllFM 2.11e	5	21	18⅛	17⅝	17¾	— ½
21⅛	7⅛	WellRG .68a	3	10	5⅛	5⅛	5⅛	— ¼
10⅛	10¼	WescoF .40a	5	2	12	11¾	11¾	— ¾
25⅝	16½	WestctTr .75	5	15	23¼	22⅝	23	— ½
30⅝	19	WlPtPep 2a	6	30	25⅞	25	25⅛	— ⅝
14⅛	6½	WnAirL .25e	6	80	9⅛	8⅝	8⅞	— ⅜
37⅛	23¾	WnBnc 1.40	8	51	28⅝	27⅞	28⅛	— ¼
14½	6¼	Wn Pac Ind	10	73	10	9½	9½	— ⅛
15	11⅝	WnPub .60	5	3	13¼	13	13¼	+ ⅛
49½	10	WUnion 1.40	0	215	14⅞	14¾	14⅞	
80	61	WnUn pf 6		15	69½	69	69	— 1½
99	39¾	WnUn pf4.60		4	48½	48	48½	
110½	42½	WnUn pf4.90		3	52	51½	52	+ ½
47⅝	23⅛	WestgEl .97	11	595	25⅛	24⅛	24½	— ½
40⅞	19⅝	Wstvco 1.10	9	88	38½	36½	36⅞	— 1⅞
31¾	15⅞	Weybrg 1.28	6	2	20¼	20	20¼	+ ¼
42½	34⅞	Weyerhr .80	15	388	38¾	37¾	37¾	— 1⅛
23¼	9⅝	WhelFry .40	11	69	14⅛	13⅝	13⅝	+ ⅜
21⅝	10¼	WheelPitt 51	7	38	16¾	16	16½	+ ¼
64½	54	WhelPlt pf 6		z100	58½	58½	58½	
53½	43	WhelPlt pf 5		z40	50	50	50	+ ½
37½	21½	Whirlpol .80	10	93	23¾	23¼	23¼	— ⅝
21⅞	8⅝	WhitCon .40	4	47	11	10⅜	10⅝	
41½	34	WhltC pfC 3		16	37¾	37¼	37¼	— ½
16	9⅛	White Motor	6	146	10½	9½	10⅛	
7¾	1⅞	Whittaker	35	209	2¼	2	2⅛	+ ⅛
28⅝	10⅝	WickesCrp 1	6	47	14⅝	14	14¼	— ⅛
5	5⅝	WiebtSt .25b	5	13	5⅛	5⅝	5⅝	— ⅛
77	39	Williams Co	16	242	70⅞	68	68	— 1½
56⅞	19	WmsCo wt		87	50	48½	49¾	
41⅞	29¼	WinnDx 1.26	17	30	38¾	37¾	37⅛	— ⅛
27½	2⅞	Winnebago	55	2356	6¼	5⅝	6	— ⅝
26	21	WisEl P 1.72	9	14	24⅞	24½	24⅝	+ ⅛
105	93	WisE pf7.75		z10	95½	95½	95½	+ 1½
18	14¾	WiscPS 1.24	8	15	16⅛	15¾	16	
24⅞	14⅛	Witco 1.04	6	54	19⅝	19	19	— ⅝
60	40	Witco pf2.65		1	48	48	48	— 1⅞
7⅞	2⅛	Wolver WW	9	15	3⅜	3¼	3¼	
19⅝	7⅞	Wometco .50	6	5	9	8¾	8⅞	— ⅛
19⅞	9⅝	WoodsCp .48	6	16	12	11¾	12	
31⅛	15¾	Wolwth 1.20	5	105	19⅝	18⅝	18¾	— ⅝
47½	27¾	Wolw pf2.20		1	33¾	33¼	33¼	— ⅛
7⅝	3½	World Arwy	5	64	4⅛	3¾	3¾	— ⅜
68½	50⅞	Wrigly 2.40a	10	22	53¾	52⅝	53⅛	+ 1
17½	6⅞	Wurlitzr .80	12	17	9	8⅞	9	+ ⅛
11¾	2½	Wyly Corp		72	4⅜	3⅞	4⅛	+ ¼
X								
170	105	XeroxCp 1	31	351	115¾	113⅝	114	— 1
28½	14½	Xtra 1.57t	5	24	19¼	18⅞	19	
Y								
15⅝	9¼	YngStDr .60	11	31	15⅝	15	15	— ⅝
Z								
43½	13¾	ZaleCorp .72	6	114	15⅛	14⅝	15⅛	+ ⅜
35	11	Zale pfA .80		17	12¾	12¼	12¾	
37⅛	19¾	Zapata .20e	7	122	32¾	30¼	30½	— 2⅝
73	41½	Zapata pf 2		1	64	64	64	— 2⅛
29¼	4½	Zayre Corp	3	71	7⅛	7	7	
56	23	ZenithR 1.52	8	124	28⅝	27¾	27¾	— ⅝
20⅞	8¼	Zurn Ind .28	9	46	10	9½	9⅝	— ¼

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

Toronto Stocks

Closing prices on Jan. 18, 1974

	High	Low	Last	Ch'ge
15319 Abitibi	$12⅝	12¼	12¼	
4650 Acklands	$13⅛	12⅞	13	+ ⅛
1822 Acres Ltd	$13¾	10½	10½	— ½
10700 Agnico E	$10	9	9⅞	+ ⅝
700 Agra Ind	$10⅛	10	10	
26882 Alta Gas T	$11⅞	11¼	11⅝	— ⅛
250 Alta Nat	$19¾	19½	19½	— ⅜
720 Algo Cent	$12½	12¼	12¼	
110 Alliance B	$8⅝	8⅝	8⅝	
1332 Alminex	$7⅝	7⅛	7⅛	
500 Argus C pr	$12	10	12	
1275 Alco A	$16¼	15⅝	15⅝	— ⅜
10859 Bank N S	$35⅞	35⅝	35⅞	+ ⅜
31625 Baton B	$5½	5	5⅛	
5143 Bell Canad	$41	40⅝	40⅝	— ⅛
665 Betlm	$14⅜	14¼	14¼	— ¼
13850 Block Bros	375	360	375	+15
6700 Bovis Cor	195	180	195	— 8
5525 BP Can	$13	12¾	13	+ ½
4350 Brafor Res	213	200	203	+ 8
3415 Bramalea	$6⅛	6⅛	6½	+ ⅛
2200 Brameda	62	60	60	
4725 Brenda M	$7⅝	7⅜	7⅜	— ⅛
1 BC Forest	$19	19	19	
65 BC Phone	$49	48½	49	
3750 Brunswk	510	490	490	—10
2600 Budd Auto	$9	8⅞	8⅞	— ⅛
850 Cad Dev	$14⅝	14½	14⅝	+ ⅛
763 Cal Pow	$23	23	23	
40135 Camfla	$20⅝	19¼	20	+ ½
1250 Campau A	$8⅝	8¼	8¼	— ⅛
300 C Pakrs C	$24	23¾	24	+ ½
2950 Can Perm	$17⅝	17	17¼	
750 C Tung	315	310	315	
9700 C Cablesy	$14⅝	14¼	14⅜	— ⅛
4485 C Imp Ban	$27⅝	27⅛	27⅛	— ⅛
15899 C Ind Gas	$9¼	9	9⅛	+ ⅛
235 CIL	$18⅞	18⅞	18⅞	
2171 Cdn Tire A	$44½	44	44	— ¾
100 Candel Oil	$10¾	10¾	10¾	
150 Cassiar	$10	10	10	— ¼
2300 Celanese	$5⅛	5	5	— ⅛
119000 Chemalloy	262	245	257	+17
2150 Chieftan D	$10½	10⅜	10⅜	— ⅛
7530 C Holiday I	$7	7	7	
6933 Con Bldg	300	295	300	+ 8
2200 C Rambler	267	260	260	— 5
855 Con Distrb	$10¾	12⅛	10½	— ⅛
102400 Cons Gas	$16⅞	16½	16⅝	
520 Conwest	$5	5	5	+25
2025 Craigmt	$6¼	6⅛	6¼	
5725 Denison	$52	51½	51⅝	+ ½
54400 Dicknsn	$7⅝	6¾	7⅝	+ ⅜
6300 Dofasco	$28⅝	28⅜	28⅝	
700 Dom Store	$12⅝	12½	12⅝	+ ⅛
1085 Dupont	$25⅞	25¾	25¾	
200 Dylex L A	$5⅞	5⅞	5⅞	— ⅛
500 Electro Ind	$5⅞	5⅞	5⅞	— ⅛
150 Emco	$5½	5⅛	5½	+ ¼
4800 Falcon C	$11	10⅞	11	— ⅛
2430 Palcon	$59½	57⅞	57¾	— ¾
2000 Francana	$10¼	10	10⅛	— ⅛
366 Fraser	$22	21½	22	+ ½
200 Fruehauf	$7⅝	7½	7⅝	— ⅛
400 Gen Distrb	$8⅝	8⅝	8⅝	— ⅛
3000 Gnt Mascot	245	236	236	— 9
18455 Gibraltar	$11½	11⅜	11½	
800 Granduc	360	340	340	—10
1245 Gt Cdlands	$11⅝	11	11	— ¼
100 GL Paper	$24	24	24	
400 Gr Plains	$28	28	28	
160 Gt W Life	$61½	61½	61½	— ¼
50 Greyhnd	$17⅞	17⅞	17⅞	
796 Guar Trst	$11	11	11	
9200 Hambro C	395	375	395	+25
1300 Hawker S	$5⅛	5	5	— ⅛
433 Hays D A	$6⅞	6⅝	6⅝	— ¼
4000 Houston O	310	296	300	—10
2740 H Bay Co	$17⅛	17	17	— ⅜
2360 Huron Eri	$28½	27½	27½	— 1
1095 IAC	$17	17	17	+ ¼
300 Indusmin	$9½	9¼	9½	+ ⅛
300 Inglis	$14¾	14½	14½	— ¼
450 Inland Gas	$9½	9½	9½	— ⅛
8950 Intpr Pip	$22	21½	21¾	— ⅛
500 Int Mogul	$8⅝	8⅝	8⅝	+ ⅛
2200 Inv Grp A	$8⅞	8⅝	8⅝	— ⅛
2120 Jannock	$6	6	6	
3000 Kaiser Re	445	440	440	— 6
13700 Kaps Tran	495	465	470	—10
100 Kisy H	$10	10	10	— ⅛
22815 Kerr Add	$14	13½	13⅝	+ ⅛
1400 Koffir	$5⅝	5½	5⅝	+ ⅛
1462 Labatt A	$22¼	22⅛	22¼	+ ⅛
700 Lab Min	$42½	42	42	
1400 Lob Ca A	5	490	490	— 5
700 Lob Co B	$5	5	6	
820 Loeb M	380	380	380	— 5
100 Liberian	$10½	10⅛	10½	+ ⅛
900 Mclan H A	$8½	8½	8½	
3261 MB Ltd	$29½	29¼	29½	— ⅛
40 M L Mills	$19⅝	19⅝	19⅝	
250 Mattgmi	$30	29½	30	+ ½
600 Met Stores	$10⅝	10⅝	10⅝	
577 Microsyst	$6⅞	6⅝	6⅞	— ⅛
5780 Moore	$51	49	49½	— 1½
1600 Murphy	$9⅛	9	9⅛	+ ⅛
3000 Nat Trust	$18⅝	18⅝	18⅝	
8030 Noranda A	$49	48¼	48½	— ⅛
1725 Orchan	435	425	425	
135 OSF Ind	$6	6	6	
1200 Oshawa A	$6¼	6½	6¼	+ ⅛
5430 Pamour	$12⅝	11	12⅛	+ 1⅛
1300 PanCan P	$12⅝	12¼	12⅝	— ⅛
837 Pelino N V	$23	22	23	— ¼
100 Pembin A	380	380	380	+15
730 Petrofina	$24½	24½	24½	+ ½
1050 Pine Point	$32½	32¼	32¼	+ ¼
7956 Placer	$22¼	21½	22¼	+ ¼
4800 Rayrock	135	130	135	+ 5
203 Redpath I	$25	25	25	
1075 Red Osir A	$8⅞	8¾	8¾	— ⅛
150 Reichhold	$18	15	18	+1½
150 Rothman	$14	14	14	
150 Scotts	$8	8	8	
15926 Shell Can	$19¼	19	19⅛	— ⅛
11523 Sherritt	$13⅞	13½	13⅝	
9200 Slebns	$17⅝	17½	17⅝	+ ⅛
12378 Simpsons	$7¾	7½	7⅝	—
60300 Simpson S	$11	10½	10⅝	+ ⅛
2000 Slair Sll	$10¾	10¼	10¼	+ ½
400 Stat W Can	$8	7½	8	+ ¼
170 Southam	$27	26¾	27	
150 St Brodcst	$10⅜	10⅜	10⅜	
5550 Stelco	$30	29¾	29⅞	
14210 Steep R	212	201	201	—11
4450 Sundale D	$8⅝	8⅝	8⅝	— ⅛
4912 Tara	$14⅝	14¼	14⅜	
1780 Tck Cor A	370	355	355	—10
855 Teck Cor B	330	320	330	+15
723 Texaco	$46	44½	45	
325 Thom Nes	$12⅝	12½	12½	— ⅛
8110 Tor Dm Bk	$35¼	35	35	— ¼
23550 Traders A	$15	14⅞	15	+ ⅛
4550 Tr Can PL	$33	32¼	33	+ ¼
1115 Trans Mt	$15	14⅞	14⅞	
800 U Keno	$8½	8	8	
15900 U Siscoe	$7½	7½	7¼	— ¼
250 Un Carbid	$16	15⅝	16	
1500 Un Gas	$10	9⅞	10	— ⅛
10100 Union Oil	$13⅝	13⅝	13⅝	— ⅛
6200 Upp Can	345	330	340	+ 5
3500 Voyager P	$7	6⅞	6⅞	— ⅛
1425 Weldwood	$11⅝	11⅛	11½	— ⅛
600 Walburne	$11⅝	11⅛	11⅛	— ⅛
300 W Cdn Seed	410	410	410	
3500 Wst Mine	325	320	320	— 5
3100 W Realty	$5⅛	5⅛	5⅛	
600 Weston	$19	19	19	
25 White Pas	$9	9	9	
2050 Woodwd A	$16⅝	16½	16⅝	
5210 Yk Bear	$5⅞	5½	5½	— ⅛

Total sales 3,565,404 shares

Montreal Stocks

	High	Low	Last	Ch'ge
700 Asbestos	$17	17	17	
3730 Bank Mont	$19⅝	19	19⅛	— ⅛
300 Bombard	280	250	280	+30
775 Brinco	$5⅛	5⅛	5⅛	— ⅛
200 CAE Ind	$8⅝	8⅝	8⅝	— ⅛
1000 Can Cement	$12⅝	12⅝	12⅝	+ ⅛
230 Cdn Indust	$18⅝	18⅝	18⅝	— ⅛
600 Com BusM	$6⅝	6⅝	6⅝	+ ⅛
600 Con Bath	$26⅛	26⅛	26⅛	
9000 Dom Bridge	$35	35	35	
1800 Fncl Col	345	300	300	—10
1500 Imasco	$28¼	28⅛	28¼	
400 Laur Fin	$8⅞	8⅞	8⅞	
400 Molson A	$22⅞	22¼	22¼	— ⅛
400 Mont Trust	$17⅛	17⅛	17⅛	+ ⅛
3900 Power Cp	$10⅛	9⅞	10⅛	
60750 Price Co	$13⅝	12⅞	13⅛	+ ⅜
3444 Royal Bank	$34⅝	34⅝	34⅝	— ⅛
2880 Royal Trust	$27½	27⅛	27⅛	+ ¼
475 Steinberg A	$20	20	20	

Total sales 1,434,925 shares.

Tokyo Exchange

Jan. 18, 1974

	Price Yen
Asahi Glass	268
Canon Camera	279
Dai Nip. Print.	275
Fuji Bank	409
Fuji Photo	210
Hitachi	165
Honda Motor	558
C. Itoh	683
JapanAirLines	2,040
Kansai El P	682
Kao Soap	340
Kirin Brewery	317
Komatsu	245
Kubota I Wks	335
Matsu E Ind	471
Matsu El Wks	484
Mitsubi Hvy Ind	188
Mitsubi Corp.	488
Mitsui Co.	477
Mitsukoshi	469
Nippon Elec.	225
Sharp	312
Shiseido	865
Sony Corp.	3,480
Sumitomo Bk	455
Taisho Marine	279
Takeda Chem.	245
Teijin	270
Tokyo Marine	470
Toray	197
Toyota Motor	466

Friday's New Highs and Lows

NEW HIGHS—10

Archer Dani
Ball Corp
Beth Steel
Gemini Inc
Hecla Mng
IntPaper Pf
LehPrt Cem
Ronson
Sunsh Mng
US Steel

NEW LOWS—10

Allied Main
CnPw 7.76pf
FstWisc Bk
Kimb Clark
PSEG 7.70pf
Rorer Amch
StdOil Ohio
Times Mirr
Unionam wi
WallBus F

Mutual Funds

Closing prices on Jan. 18, 1974

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Friday.

	Bid	Ask
AGE Fnd	4.43	4.92
Adm Grt	3.92	4.30
Adm Inc	3.37	3.69
Adm Ins	7.49	8.21
Advisrs	4.21	4.60
Aetna F	7.33	8.01
Aetna Shr	13.14	14.36
Afuture F	8.36	N.L.
AllAm Fd	.53	.58
Allstate	10.38	11.28
Alpha	10.95	11.97
Amcap	4.38	4.79
Am Birth	9.78	10.73
Am Diver	8.23	8.99
Am Eqity	4.47	4.90
Amer Express:		
Capit	6.43	7.03
Incme	8.21	8.97
Invest	7.43	8.12
Specl	6.88	7.52
Stock	6.82	7.45
Am Grth	5.77	6.31
Am Insin	4.54	5.96
Am Invs	4.86	N.L.
Am Mutl	8.14	8.90
AmN Gth	2.11	2.31
Anchor Group:		
Grwth	6.83	7.46
Incme	7.06	7.74
Reserv	10.00	10.97
Spectr	3.95	4.33
Fd Inv	6.65	7.29
Wash N	10.76	11.79
Astron	2.37	
Audax Fd	6.30	6.89
Axe Houghton:		
Fnd A	4.37	4.78
Fnd B	6.95	7.55
Stock	5.54	6.05
Scien	3.92	4.28
BLC Grth	10.05	10.98
Babson	10.33	N.L.
Bayrk Fd	6.04	6.60
Bayrk Gr	5.65	6.18
Beacn Hil	7.84	N.L.
Beacn In	9.79	N.L.
Berk Gth	3.41	3.73
Bondstk	4.31	4.71
Bost Fdn	9.21	10.07
Brwn Fd	2.86	3.13
Burnh Fd	9.69	N.L.
Calvin Bullock:		
Bullck	11.87	13.00
Candn	21.49	23.53
NatW S	9.35	10.24
NY Vnt	10.28	11.26
CG Fund	8.78	9.49
Cap Trin	9.68	10.58
Cntry Sh	12.94	14.14
Chall Inv	8.44	9.22
Channing Funds:		
Balan	9.60	10.49
Bond	8.08	9.20
Com St	1.20	1.31
Eq Grt	6.94	7.58
Eq Pro	2.78	3.04
Fd Am	7.13	7.79
Grwth	4.44	4.85
Incom	6.60	7.21
Specl	1.67	1.83
Vent	7.76	8.48
Chase Gr Bos:		
Fund	7.36	8.04
Frt Cap	4.63	5.06
Shrhld	7.19	7.86
Specl	5.82	6.36
Chemicl	8.94	9.77
CNA MgmtFds:		
Liby Fd	4.55	4.94
Man Fd	3.32	3.63
Schust	7.39	7.86
Schu Sn	6.83	7.46
TMR A	7.89	7.75
Colonial:		
Cnvrt	9.16	10.01
Equity	2.86	3.13
Fund	10.00	10.93
Grwth	5.45	5.96
Incom	9.35	10.22
Vent	2.60	2.84
Colo Grth	11.56	N.L.
Cwlth AB	1.07	1.16
Cwlth C	1.37	1.49
Comp Gr	5.99	6.55
Comp Cp	4.36	4.80
Comp Bd	7.99	8.68
Comp Fd	6.67	7.25
Concord	9.33	N.L.
Cons Inv	9.37	10.25
Constel G	unavail	
Cont Mut	6.99	N.L.
Ctry Cap	11.57	12.51
Crn WDiv	5.18	5.66
Crn WDel	5.65	6.17
Dallas Fd	3.17	
Davge Fd	6.67	N.L.
deVegh	54.38	N.L.
Delaware Group:		
Decat	9.52	10.40
Delaw	8.85	9.67
Della	4.61	5.04
Dir Cap	3.98	4.36
Dodg Cox	14.67	N.L.
Drexel	8.73	N.L.
Dreyfus Grp:		
Dreyf	10.13	11.10
Equit	3.68	3.94
Levge	14.07	15.42
Spl Inc	7.16	7.85
Third C	9.94	10.89
E&E Fd	3.04	N.L.
Eagle Gr	7.23	7.92
Eaton&Howard:		
Balan	8.85	9.67
Grwth	11.26	12.31
Incom	5.91	6.46
Specl	7.70	7.36
Stock	11.16	12.20
EDIE Spl	17.59	N.L.
Egret Gt	11.18	12.10
Ellun Tr	13.72	
Emer Sec	3.12	3.41
Energy	11.51	N.L.
Fairfld	7.63	8.34
Farm Bu	8.25	N.L.
Fed Reg	7.38	
Fidelity Group:		
Bond	8.91	9.74
Capit	10.21	11.16
Contfd	8.88	
Conv	6.91	
Daisy	6.22	
Essex	8.06	
Fidel	14.11	15.42
Puritn	9.33	10.20
Salem	3.50	3.83
Trend	20.60	22.51
Financial Prog:		
Dyna	4.02	N.L.
Indust	3.88	N.L.
Incom	5.97	N.L.
Vent	3.68	N.L.
FstFd Va	10.77	11.77
Fst Investors:		
Disco	4.95	5.42
Grwth	6.73	7.38
Incom	7.89	8.65
Stock	7.29	7.90
Fst Mutl	unavail	
Flem Brg	8.07	N.L.
Forum Group:		
Cimb F	7.61	N.L.
100 Fd	9.46	N.L.
101 Fd	8.06	N.L.
Twen F	5.83	N.L.
Fnd Gth	3.92	4.28
Founders Group:		
Grwth	4.64	5.07
Incom	10.95	11.97
Mutal	8.29	9.06
Spec	9.32	10.19
Fourso	8.40	N.L.
Franklin Group:		
DNTC	7.06	7.74
Grwth	6.37	6.98
Utils	4.36	4.78
Incom	1.87	2.05
US Gov	9.63	10.55
Capit	5.14	5.63
Equit	3.78	4.14
Frkln Lfe	9.69	10.59
FdF Dep	8.15	N.L.
Fund Inc Grp:		
Comm	8.29	9.06
Impac	7.59	8.30
Ind Trd	10.17	11.11
Pilot	7.44	8.13
Galaxy	5.57	6.02
Gen Sec	4.18	N.L.
Grffd A	4.18	4.57
Grth Ind	17.74	N.L.
Guard M	22.72	N.L.
Hamilton:		
F HDA	3.80	4.15
Grwth	5.66	6.19
Incom	6.23	6.81
H&C Fd	9.23	N.L.
H&C Lev	8.17	N.L.
Hedb Gor	7.28	7.96
Hedge	6.00	
Heritge	1.71	1.87
Hor Man	16.68	18.03
ISI Group:		
Grwth	4.56	5.01
Incom	4.43	4.91
Trus sh	14.83	16.07
Trus un	4.00	
Imp Cap	8.35	9.38
Imp Gth	6.68	7.30
IncF Am	10.03	10.69
Inc Bost	5.93	6.28
Industry	3.23	3.85
INTGN	8.59	9.08
Int Invst	26.83	28.31
Invr Gth	8.07	N.L.
ICA	16.96	18.06
Inv Guid	6.08	N.L.
Inv Indic	2.82	
Inves Bos	10.88	11.38
Inv Counsel:		
Capm	7.27	7.97
Capit G	2.65	2.90
Capit S	5.38	5.84
Investors Group:		
IDS Gr	5.97	
IDS Nd	5.05	5.89
Mutl	8.83	9.40
Prog	2.88	3.89
Stock	18.00	19.90
Select	9.25	.94
Var Py	7.85	7.94
Inv Resh	4.57	4.99
Istel	20.70	21.98
Ivy	7.24	N.L.
JP Grth	8.81	9.66
Janus F	14.99	N.L.
J Hanck	6.95	7.55
J Hanc St	7.76	8.43
Johnstn	21.61	N.L.
Keystone Funds:		
Apollo	4.09	4.48
Cus B1	18.80	19.45
Cus B2	18.95	20.70
Cus B4	7.99	8.75
Cus K1	6.83	7.48
Cus K2	5.25	5.74
Cus S1	19.34	21.41
Cus S2	9.56	10.48
Cus S3	6.91	7.57
Cus S4	3.65	4.00
Polar	3.03	3.32
Knickb	5.89	6.45
Knick Gt	7.06	7.73
Lead Gth	6.44	7.04
LD Edie	10.85	14.4
Lenox Fd	4.76	N.L.
Lexington Grp:		
Cp Ldr	14.82	16.24
Lex Gr	5.69	6.22
Lex Rh	10.02	10.95
Life Ins	7.80	8.52
Lfec Nt	6.22	6.80
Loomis Sayles:		
Capit	16.48	N.L.
Mut	10.68	N.L.
Lord Abbett:		
Affild	6.49	7.03
A Bus	2.92	3.16
Bnd Db	9.46	10.34
Luth Bro	9.89	10.83
Luth Inc	9.22	10.08
Massachusett Co:		
Freed	7.74	8.46
Indep	7.36	8.07
Mass	10.90	11.84
Mass Financl:		
MIT	10.49	11.46
MIG	11.00	12.02
MID	12.58	13.75
MFD	16.66	18.34
MCO	12.66	13.84
Mates	1.78	N.L.
Mathers	9.65	N.L.
Mid AM	4.75	5.19
MORY F	9.40	10.27
MSB Fd	10.28	N.L.
Mut Ben	8.77	9.61
MIF Fd	7.60	8.24
MIF Gth	3.92	4.24
M OmaG	4.03	4.60
M Omah1	8.34	9.26
Mut Shrs	18.54	N.L.
Mut Trst	1.80	N.L.
NEA Mut	8.81	8.79
Natl Ind	9.47	N.L.
Nat Secur Ser:		
Balan	7.77	8.49
Bond	4.61	5.04
Divid	3.43	3.75
Grwth	6.29	6.88
Pf Stk	6.08	6.68
Incom	4.53	4.95
Stock	6.94	7.55
NE LifeFund:		
Equit	16.02	17.50
Groth	9.00	9.86
Side	14.38	15.63
Neuw Cet	4.77	N.L.
Neuw Fd	7.4	N.L.
New Per	14.05	15.86
New Wld	10.96	11.97
Newton	12.20	13.22
Nich Strg	10.04	N.L.
Noreast	14.79	N.L.
Omega	7.67	7.39
One WmS	14.87	N.L.
ONeil Fd	10.23	N.L.
Oppenheimer Fd:		
Oppen	6.43	7.03
AIM	9.44	10.32
Time	6.11	6.68
OTC Sec	9.53	10.36
Param M	6.53	7.14
Paul Rvr	6.18	6.75
Pegas Fd	4.39	4.82
Penn Sq	6.53	N.L.
Penn Mu	2.06	N.L.
Phila	5.86	6.42
Pilgrim Grp:		
Pilg FS	10.32	
Pilg Fd	7.03	7.68
Mag C	3.78	3.95
Incom	8.65	9.34
Pine St	10.86	N.L.
Pine Tree	2.64	
Pioneer Fund:		
Entrp	6.76	7.39
Fund	10.86	11.87
II	9.95	10.88
Plan Inv	9.85	10.82
Pilgrth	11.02	12.04
Price Funds:		
Grwth	10.54	N.L.
N Era	10.84	N.L.
N Horiz	7.91	N.L.
Pro Fund	6.91	N.L.
Provid	3.74	4.09
Prov Gth	7.70	8.42
Pru SIP	9.10	9.95
Putnam Funds:		
Conv	10.36	11.32
Equit	8.10	8.85
Georg	13.78	15.06
Grwth	9.69	10.59
Incom	7.94	8.68
Invest	8.54	9.33
Vista	9.07	9.91
Voyag	9.48	10.36
Rever	5.68	6.21
Rinfret	12.08	
Safc Eqt	7.87	8.60
Sagittars	2.49	
Scudder Funds:		
Int Inv	13.61	
Specl	24.61	
Balan	14.90	
Com St	9.20	
Sbd Levr	4.50	
Security Funds:		
Equity	3.32	
Invest	6.28	
Slectd Funds:		
Sel Am	6.92	
Invest	6.28	
Ultra	5.95	
Selected Funds:		
Sl Am	6.92	
Sel Opp	8.28	
Sel Spl	12.58	
Sent Gth	10.33	
Sentry F	11.80	
Shareholders:		
Cmstk	3.45	
Entrp	5.45	
Fit Fd	4.19	
Harbr	7.48	
Legal	4.46	
Pace	7.37	
Shearson Funds:		
Appre	17.98	
Incom	14.95	
Invest	9.27	
Shrm D	10.4	
Side Fd	6.16	
Sigma Funds:		
Capit	4.8	
Invest	9.3	
Trust	7.3	
Vent	6.9	
SB Eqty	9.2	
SB I&Gr	10.3	
SoGen Int	11.2	
Sw Invs	4.7	
Swin Gt	5.4	
Sover Inv	10.4	
Spectra F	3.74	
S&P IntD	5.72	
State BondGr:		
Com F	4.37	
Div Fd	4.46	
Prog F	4.46	
StFrm Gt	4.8	
S Frm In	8.61	
State St	40.8	
Steadman Funds:		
Am Ind	2.83	
Asso F	1.33	
Invest	1.24	
Ocean	6.89	
Stein Roe Fds:		
Balan	10.8	
Cap D	5.75	
Stock	12.8	
Supervisd Inv:		
Grwth	5.7	
Incom	8.8	
Summt	8.1	
Tech	6.8	
Survey F	9.0	
Sync Gth	6.1	
Temp Gt	7.2	
Trns Cap	7.5	
Trav Eq	9.8	
Tudr Hed	10.8	
TwnC Gl	2.61	
TwnC Inc	4.0	
USAA Gt	8.8	
US GovSe	9.9	
USLIFE Funds:		
Apex	4.45	
Balan	7.4	
Comst	10.2	
Unif Mut	7.93	
Unifund	9.	
Union Svc Grp:		
Broad	11.73	12.8
Nat Inv	6.78	7.3
U Cap	7.60	
Whitn	11.72	12.8
United Funds:		
Accm	6.38	6.9
Bond	7.36	
Con Gr	8.0	
Con Inc	9.0	
Incom	11.89	13.0
Scien	6.04	6.6
Vang	5.42	5.9
Value Line Fd:		
Val Ln	5.02	5.
Incom	4.30	4.
Lev Grt	5.87	6.
Spl Sit	2.89	3.
Vance Sanders:		
Invest	6.74	7.3
Comm	6.90	7.
Specl	6.73	7.3
Vandrbt	3.76	4.1
Vangd	1.78	1.9
Vangtg TN	5.89	
Var In P	2.30	2.5
Viking	5.04	N.L.
Wall St G	6.71	7.3
Wash M	10.78	11.
Weing Eq	10.14	N.L.
Wellingtn Group:		
Explr	20.27	22.1
Ivest	8.20	8.9
Morrd	10.64	11.6
Trust	10.30	11.2
Wellsl	11.	
Welltn	10.03	11.
West B	9.99	10.9
Windr	6.94	7.5
West Ind	8.70	9.
Westf Grt	1.53	1.
Wisc Fd	5.17	5.6
Ziegler	9.78	10.

INTERNATIONAL FUNDS

ADVERTISEMENT

Jan. 18, 1974

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (r)—regularly; (l)—irregularly.

(w) Alexander Fund	$8.57
(d) Am. Express Int'l Fd.	$7.77
(w) Amitalia Fund	$7.65
AMINCOR BANQUE S.A.:	
— (d) Globvalor	SF66.50
(w) Andreas Equity	Can.$5.30
(w) Apollo (Tempus)iss.pr	SF96.06
(l) Apollo Fund S.A.	$100.41
(w) Aries Fund	$27.99
(w) Asca Corporation	DM31.70
(w) Austral. Trust S.A.	$10.44
(w) Austral'n Selection Fd.	$6.20
AUSTRALIAN INV. MGT. CORP.:	
— (w) Fund of Australia	Aus.$3.10
— (w) Prop Bonds Aust.	Aus.$1.34
— (w) — — Int'l Ltd.	Aus.$8.86
BAER, Julius & Co.:	
— (d) Baerbond	SF941.80
— (d) Conbar	SF897.00
— (d) Grobar	SF679.00
— (d) Stockbar	SF971.00
BARCLAYTRUST FRONTIER:	
— (w) BtF Growth Fund	$5.37
— (w) BtF Japan Fund	$9.98
— (w) BtF Trust S.A.	$3.78
— (w) BtF Income Fund	$9.25*
(w) Broad & Wall. Fd. Int'l.	$41.39
(w) Browninvest	$16.33
(r) Cal. Land & Constr.	$23.35
(d) Can. Gas & Energy Fd.	Can.$14.72
(d) Can. Secur. Growth Fd.	Can.$4.94
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$12.36
— (w) Capital Italia S.A.	$10.53
(d) Capital Rentinvest	SF996
(w) Caribico N.V. "C" Sh.	$104.35
(l) Cleveland Offshore Fed	$636.51
(w) Convert.Fd.Int.A Certs.	$8.45
(w) Convert.Fd.Int.B Certs.	$10.95
(d) Convert. Bond Fd. N.V.	$8.48
(r) Convert. Sec.N V	$612.42
CREDIT SUISSE:	
— (d) C.S. Fonds-Bonds	SF29.75
— (d) C.S. Fonds-Int'l	SF87.25
CREDIT SUISSE:	
SWISS BANK CORP.:	
— (d) Europa-Valor	SF144.00
— (d) Intervalor	SF92.00
— (d) Swissvalor New Ser	SF248.00
(l) Crosby Fund S.A.	$5.60
(w) D.G.C.	$48.84
(d) Delta Invest. Fund	$9.04
(d) Delta Multifund	$8.71
(d) Daiwa Int'l Fund	Yen 8,768
(d) Dollar Fund (ex-div.)	$2.19
DREYFUS GROUP:	
— (d) Dreyfus Fund Int'l	$19.81
— (w) Dr.Interct.Inv.Fd.	$12.01
— (w) Dr. Offsh. Com. Sh.	$9.33
— (w) Dr. Offsh.Deb.Prem.	—
(w) Europe Obligations	LF1,035
(d) Eurunion	$40.18
(d) Executive Fd of Canada	$6.32
FIDELITY:	
— (w) Fidelity Equitalia	$10.20
— (w) Fidelity Int'l Fund	$18.44
— (w) Fidelity Pacific Fd.	$19.88
— (d) Fidelity World Fd.	$10.22
(d) Fidincem	BF1,081
(d) Finance Union	$6.92
(w) First/Fund	$12.54
(w) First Inv. Am. Trst.	$3.99
(w) Fst Inv Int Min PrtFd	$9.01
(d) First Nt'l City Fund	$29.31
(d) First Security Can. Fd.	$72.80
(w) Fleming Fund S.A.	$60.71
(w) Fleming Japan Fund	$16.04
(w) Fonsalss Issue Pr.	SF2,300
(d) Formula Selection Fd.	SF113.35
(d) Fonditalia	$10.92
(d) Fund of Nations	$7.20
(d) Fund of N.Y. (ex-div.)	$1.22
(w) Future Australia Fd.	Aus.$2.44
G.T. (BERMUDA) LIMITED:	
— (w) Berry Pac. Fd. Ltd.	Berm.$30.18
— (w) G T Dollar Fund	Berm.$5.34
(w) Guardian Gr.Fd.Int'l.	$7.72
(w) Haussmann Holdgs NV	$8.140
(w) Hedged Investors	$10.304
(l) H.D.I.T./Hobet	$24.00
(d) ICOFUND	$11.12
(w) INGROW	$23.03
(d) Interfix	SF336.95
(d) Interfund S.A.	$10.91
(d) Interitalia	Lire 8,811
(w) Intermarket Fund	$102.34
(w) Int'l Income Fund	$22.12
(r) Int'l Invest Network	$10.41
(r) Int'l Privilege Ltd.	Can.$4.88
(r) Invest. Atlantiques	$46.08
(r) Italfortuna Int'l Fd.S.A.	$10.27
(d) Italamerica S.A. Fund	$10.62
(r) Japan Growth Fund	$12.89
(d) Japan Selection Fund	$45.35
(w) Japan Pacific Fund	$11.41
JARDINE FLEMING:	
— (r) Jardine East. Trust	$17.45
— (r) Jardine Japan Fund	$24.91
— (r) Jardine Selection NV	$16.52
(d) KB Income Fund	LF1,705
(w) Keyfund	$7.33
(w) Kleinwort Benson IntF.	$10.39
(w) Kleinwort Bens.Jap.F.	$14.32
(w) Leverage Cap Hold.	$20.66
LLOYDS & BOLSA-TYNDALL:	
++(w) L&B-T Multi-wayFd	SF429.50
++(w) L&B-T Income Fund	SF492.00
(w) Luxfund	$19.42
(d) Mediolanum Sel. Fund	$11.42
(d) Neuwirth Int'l Fund	$3.48
(d) Neuwirth Inv. Fund	$6.26
(w) N.A.M.F.	$74.58
(w) Nippon Fund	$25.14
(w) Nor. Amer. Inv. Fund	$6.57
(w) Nor. Amer. Bank Fd.	$12.21
(r) Olympic Cap. Fd. Inc	$1.82
(r) Pegasus Intern'l.	$1.84
(d) Putnam Intern'l Fund	$20.19
(d) Renta Fund	LF2,118
(d) Renta Capital Fund	LF1,738
(d) Rentinvest	LF914
SAFE GROUP:	
— (d) Safe Fund	$6.36
— (d) Safe Trust Fund	$12.13
— (d) Global Fund	$8.15
(w) Samurai Portfolio	SF98.95
(r) Senator Portfolio N.V.	$3.70
SEPRO:	
— (w) Sepro (N.A.V.)	$11.38
SHARE GROUP:	
— (d) Share Int'l Fund	$5.31
— (d) Share Realty	$14.96
— (w) Shareholders Excal.	$5.75
— (d) Enterprise Fund	$3.57
— (d) Harbor Fund	$7.01
S.M.C. FUNDS:	
— (d) Chase Selection Fd.	$8.77
— (d) Crossbow Fund	SF6.82
— (d) I.T.F.	$3.19
(w) SMH Special Fund	DM69.70
SOFID GROUPE GENEVA:	
— (r) Parfon Sw. R. Est.	SF1,443.00*
— (r) Securswiss	SF1,167.50*
(w) Stand & Poor Int. Fd.	$10.87
(w) Star Fund	$4.82
(r) Suez Int'l Ventures Inc.	$8.79
SWISS BANK CORP.:	
— (d) Japan Portfolio	SF[illegible]
— (d) Univ Bond Select.	SF[illegible]
— (d) Universal Fund	SF[illegible]
(r) Talent Global Fund	$12.54
(w) Tokyo Pac. Hold. (Sea.)	$31.82
(w) Tokyo Pac. Hold. NV	$30.00
(w) Tokyo Valor	$11.19
(w) Transpacific Fund	$13.80
TYNDALL GROUP:	
+ (r) Overseas Fund	$1.30
+ (r) Do. Accumulation	$1.50
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh.	SF[illegible]
— (d) Bond Invest	SF[illegible]
— (d) Convert-Invest	SF[illegible]
— (d) Eurit Europ. Sh.	SF[illegible]
— (d) Fonsa Swiss Sh.	SF[illegible]
— (d) Globinvest	SF84.00
— (d) Pacific-Invest	SF64.[illegible]
— (d) Romettac-Invest	SF490.00
— (d) Safit South Afr. Sh.	SF367.00
— (d) Sima Swiss R. Est.	SF173.50
UNION-INVESTMENT, Frankfurt:	
— (d) Atlanticfonds	DM17.65
— (d) Europafonds	DM31.94
— (d) Unifonds	DM19.09
— (d) Unirenta	DM38.05
— (d) Unispecial I	DM37.15
(w) United Cap. Inv. Fd.	$2.80
(d) U.S. Trust Invest. Fd.	$14.49
(w) Universal Sav. Equity	Can.$7.53
(w) Western Growth Fd.	$5.35
(w) Western Hedge Fund	$1,234.97
(w) West. Proprietary N.V.	$1,272.28
(d) World Equity Grth Fd.	$452.33
(w) Worldwide Securities	$33.90
(w) Worldwide Special	$3,311.0[illegible]

DM — Deutsche Mark; * — Ex-dividend; + — New; NA — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — asked.

هكذا من الأصل

American Stock Exchange Trading

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
11½	1⅛	Conroy Inc	4	5	2⅜	2¼	2⅜	+ ⅛
8⅝	2⅝	Con Oil Gas	68	46	7⅛	6⅛	6⅞	− ⅜
17½	8¾	Cons Rel .30	7	3	12½	12½	12½	
11⅛	6¼	Consyne Cp	12	8	7¾	7¾	7¾	
2¼	⅞	Cont Mater	8	14	1⅛	1⅛	1⅛	− ⅛
5⅞	13-16	Cont Tel wt		21	1⅛	1	1	− ⅛
16¾	9	Cook El .40	9	3	11½	11½	11½	+ ¼
31⅝	14½	Cook In .40e	1	33	25¾	24¾	25	− ½
19⅜	10¾	CookPnt V 1	5	1	12	12	12	
9⅝	2⅝	Cooper Jar		2	3⅛	3½	3½	+ ⅛
14¾	4¾	Cordon Intl	13	23	9⅜	9	9¼	− ⅛
21½	12½	Core Labs	15	13	16½	16	16	− ⅜
10⅜	4¼	Coscolnc .30	4	2	5	5	5	− ¼
31¼	6¾	CoxCbl Com	28	41	15½	13½	14⅝	+ 1⅛
6¾	1⅛	Craig Corp	3	23	2⅜	2¼	2⅜	
8¼	5	CramrE .211	4	4	6⅝	6⅝	6⅝	− ⅛
4½	3	Creativ Mgt	4	16	4	3⅞	4	+ ⅛
22	15⅛	CreolP 2.20a	8	15	18½	17⅞	18	− ⅛
4½	1⅜	Crest Foam	17	15	1⅞	1⅜	1⅞	+ ⅛
69	47	Cross AT .42	25	14	48⅞	48⅜	48⅜	− ⅛
25	13½	CwnCPl .25r	8	27	20⅞	20⅜	20⅜	− ⅜
13	5¾	Crowni .20e	3	8	6⅜	6½	6½	− ⅛
26⅞	6⅛	Crystal Oil	16	37	18	17⅛	17⅛	− ⅜
14¾	4½	Cubic Ca .30	10	210	5½	5⅛	5⅜	+ ⅛
4⅛	1⅛	Curtis Math		22	1⅞	1¾	1⅝	− ¼
19⅛	6⅛	CutterLab A		3	16⅞	16¾	16⅞	− ⅛

D

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
19	10½	Danlewin .28	10	15	18⅞	18	18⅞	+ ⅜
3⅞	⅜	Data Contrl		2	1⅛	1⅛	1⅛	
25⅞	6½	Data Docum	8	10	24	24	24	+ ⅛
5½	2¼	Data Prod	7	97	3⅜	3¼	3¼	
18⅜	6¼	DayMin .16e	32	466	13¾	13⅛	13⅝	+ 1
5¼	1	Davlin wt		6	1⅜	1⅜	1⅜	− ⅛
3	⅜	DCL Inc		37	13-16	⅝	11-16	+ 1-16
26	11⅞	Dearb St .25	43	30	18	17⅜	17⅜	− ⅜
5⅛	2¼	DeJur Amsc	16	10	2⅞	2⅞	2⅞	− ⅛
13¼	5¼	Del Lab .05e	4	5	6⅛	6⅛	6½	+ ⅛
7⅜	⅞	DeltaCp Am		39	1½	1¼	1¼	
23⅛	6¾	Dlln Fd .53a	7	1	8¼	8¼	8¼	− ⅛
57⅝	12¾	DTalEz .10e	8	70	14¼	13¼	13½	+ ⅛
5⅛	1	DeRose Ind	10	10	2¼	2	2⅛	+ ⅛
34	10¼	Deseret .19h	16	22	22⅞	22	22	− ½
16⅞	3⅞	Designcr Jw	4	4	3⅞	3⅞	3⅞	+ ¼
p 41⅛	4¾	Dev Cp Am	3	15	8⅝	8⅛	8⅛	− ½
14¼	6⅛	DHJ In .70e	2	24	8	7⅝	7⅝	+ ½
30⅜	10⅛	DiamM Oril	14	55	20⅝	19¼	20⅜	− ¼
5⅞	2⅜	Diebold VC		21	3	3	3	+ ⅛
29	12	Dillard51 .40	5	4	14⅛	14⅛	14⅛	
3⅛	⅞	Diodes Inc	10	5	1⅜	1⅜	1⅜	− ⅛
16⅞	10	Diersey 56	6	7	12⅝	12	12	− ⅛
1⅛	¼	Divrsi In wt		30	⅜	½	⅝	+ ⅛
9¼	4¾	Dixilyn Cor		7	8	8	8	− ⅛
52⅝	25½	Dome Petrl	29	61	42½	41⅛	41⅜	− ⅛
26½	15¼	Domlar 1a	14	1	22⅞	22⅞	22⅞	+ ½
15⅛	5⅞	DownyS .75e	3	4	7⅜	7⅜	7⅜	− ⅛
6¼	1¼	Drew Natl	20	54	1⅞	1¾	1¾	+ ⅛
23⅛	13⅞	DrexU 2.23e		6	19½	19⅜	18⅞	− ¼
12¼	5	DrgFair .40	8	5	5⅞	5¾	5¼	+ ¼
9¼	5¾	DuplxPd .24	4	4	7¾	7¾	7¾	+ ¼
15⅛	7	Dur Tst 25b	10	33	9½	9⅛	9⅜	− ⅛
4⅛	2¼	Dynalectn	20	52	4½	4¼	4¼	− ¼
10¼	3¼	Dynell .48t	7	12	4⅜	4⅜	4⅜	+ ⅛

E

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
12	7½	E Systm .80	5	11	9⅞	9⅞	9⅞	+ ⅛
4¼	1	Eagle Cloth		6	1½	1½	1½	+ ⅛
25⅞	5¾	Er15chao .36	7	8	8⅜	8	8	− ⅛
10¾	4½	Earth R .12	13	33	10⅜	10	10	− ⅛
28¼	1¼	DasonD .10r	21	4	19⅜	18⅜	18⅜	− ⅜
13⅞	3	EstnAir .211	5	13	4¼	4	4⅛	− ⅛
3⅝	1⅛	Eckmar Cp	14	6	1⅛	1⅛	1¼	
20	9¼	Ecodyne	13	74	10¼	9⅞	10⅛	− ⅜
29⅞	0½	Edgitn 1.29f	0	29	24¼	23½	23⅝	− ¾
12⅛	2¼	Edmos .13	4	5	3½	3¼	3¼	− ¼

S

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
47⅞	27⅞	Sabine R .48	25	3	43¾	42¼	43¼	
8⅞	4⅞	Salem Corp	15	9	8⅛	7⅞	7⅞	− ¼
14¾	11¼	Sambos Rst	20	130	13½	13	13⅜	+ ½
8	5¼	S Carla .89e		6	7½	7½	7½	+ ⅛
48	32½	San JW 2.06	8	1	37½	37½	37½	+ 1½
7¼	1⅛	Sanilas .12		54	1⅞	1¾	1⅞	+ ⅛
5⅜	1¾	Sargent Ind		8	2¾	2⅞	2⅞	
7¼	3⅛	Saturn Airw	3	8	4⅛	4	4⅛	+ ¼
17⅞	6	Saundr L .20	4	1	8¼	8¼	8¼	
9½	6¾	Schenut .40e	3	16	7	7	7	
9⅞	2⅞	Schick Inc		18	3⅝	3¼	3⅝	

T

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
58	52	TolEd pf4.25		225	53½	53½	53½	
24⅞	5⅝	TappsGu .20	6	4	6⅝	6⅝	6⅝	+ ⅛
10	5¼	TotalPet NA	9	106	7½	7 3-16	7 3-16	− 7-16
20⅜	12¼	Total pf.70		2	16	16	16	
8	2⅛	TownCnl .20	9	5	3⅝	3⅝	3½	− ¼
8⅞	3¼	Tracor Inc	4	5	4⅝	4½	4½	− ¼
10⅝	3	TranLux .36	19	117	3½	3⅜	3⅜	
1¾	7-16	Trnsair .01e		2	11-16	11-16	11-16	+ ⅛
9¼	2⅝	Treadw .23t	5	1	4⅛	4⅛	4⅛	− ⅛
9½	4½	TriSIMtr .20	5	7	5¾	5½	5¾	+ ⅛
3½	15-16	TubosM .32e	7	22	2⅛	2¼	2⅛	
9⅛	1½	Tultco Corp	5	8	2¼	2¼	2¼	− ⅛
12½	4⅞	Turbodyne	30	8	8¾	8½	8¾	+ ⅜
28½	15½	Turnr C 1.20	6	9	17¼	16⅞	16⅞	− ⅛
19⅞	4	TwinFair In	4	47	6	5⅞	5⅞	− ½

W

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
16	2⅝	WolfHB .24	7	5	3½	3½	3⅛	− ⅛
9⅝	4¾	Wolv Ind .32	4	10	5⅛	5	5	− ⅛
22	6	Wood In .72t	7	8	8⅛	8⅛	8⅛	
12⅝	6¼	Worces Cont	5	2	8⅝	8⅝	8⅝	
12⅝	6⅝	Work Wr .60	4	7	7⅝	7½	7⅝	+ ⅛
3⅝	13-16	Wright Har		226	2⅞	2½	2 13-16	+ 3-16
10¼	1¾	WTC Air 10	5	35	2½	2⅜	2½	
40⅞	12¾	WUI In .20e	7	10	14½	14¼	14¼	− ⅝
4¼	2⅝	Wyle Labs	5	5	3⅛	3	3⅛	+ ⅛
29⅞	6	Wynn Intl	3	236	7⅜	7⅛	7⅛	
14⅝	9⅝	WymBan .42	9	4	11⅝	11⅝	11⅝	

Y

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
26	11⅝	Yates Ind	8	348	16¾	16⅜	16⅜	− ⅛

Z

—1973-74— High	Low	Stocks and Div. In $	P/E	Sls. 100s	High	Low	Last	Net Ch'ge
8⅜	3⅝	Zaro Mfg	6	1	4½	4½	4½	+ ⅛
2⅝	⅜	Zion Foods		6	1½	1⅜	1½	+ ¼

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vj—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. fn—Foreign issue subject to interest equalization tax.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, Jan. 18.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*.84¼	*.38¼
Coffee 4 Santos, lb	*.69	.57¼
TEXTILES		
Printcloth 64-60 38½ yd	.49	21½
METALS		
Steel billets (Pitt.), ton	132.00	132.00
Iron 2. Fdry Phila., ton	87.92	82.25
Steel scrap No.1 hvy Pitt.	73-74	46-47
Lead, spot, lb	.15	10
Copper elec lb	68.15	53-52¼
Tin (Straits), lb.	3.66½	1.70
Zinc, E St. L. basis, lb.	81½-83	18-18
Silver N Y., oz.	3.716	2.036
COMMODITY Indices		
Moody's index (base 100 Dec. 31, 1931)	700.8	407.0

*Nominal.

NEW YORK FUTURES

Jan. 18, 1974

World sugar No. 11: March 15.39, May 14.42, July 13.52-45, Sept. 12.68-65, Oct. 12.20-18, March 11.08-10, May 10.66 n.

Wool: March 221.0 b, May 215.0 b, July 211.0 b.

Cocoa: March 53.25, May 49.85, July 41.98, Sept. 47.60, Dec 45.05, March 44.30.

Copper: Jan. 95.58, March 86.75, May 04.25, July 83.35, Sept. 81.20, Oct. 80.60, Dec 79.50, Jan. 78.00.

Orange juice: Jan 51.75, March 53.40, May 55.10, July 55.80, Jan. 55.00 b.

Potatoes: March 10.75, April 11.60, May 13.85, Nov. 6.60.

Silver: Jan. 377.20, March 380.60, May 384.80, July 388.30, Sept. 391.70, Dec. 396.00, Jan. 397.30, March 400.10, May 402.40.

COTTON N. 2

	Open	High	Low	Close	Ch.
March	84.95	86.10	84.95	a84.95	—200
May	83.00	84.10	82.80	a82.80	—200
July	81.05	82.00	80.80	a80.80	—200
Oct.	73.00	74.30	73.00	73.60	— 95
Dec.	67.25	69.00	67.25	68.75	+ 10
March	66.85	66.85	66.85	b67.80	+ 20
May	—	—	—	b66.25	—155
July	—	—	—	b66.00	—100

B-Bid.

U.S. Commodity Prices

CHICAGO FUTURES

	Open	High	Low	Close	Prev Close
WHEAT					
Mar	5.67	5.69	5.47	5.47	5.65
May	5.43	5.48	5.28	5.29	5.46
Jul	4.87	4.92	4.76	4.76	4.89½
Sep	4.85	4.89	4.73	4.77	4.88
Dec	4.87	4.93	4.78	4.80	4.90
CORN					
Mar	2.91	2.92	2.89	2.90	2.92
May	2.93	2.95¼	2.92¼	2.93¼	2.95
Jul	2.95	2.97	2.94½	2.95¾	2.97
Sep	2.90	2.91	2.89	2.89¼	2.91¼
Dec	2.73	2.75¼	2.72¾	2.73¼	2.75½
Mar	2.77	2.78¼	2.76½	2.76½	2.79
SOYBEANS					
Jan	6.21	6.28	6.20	6.23	6.20
Mar	6.31	6.35½	6.26	6.26	6.31
May	6.37	6.42	6.32	6.33½	6.36
Jul	6.42	6.45	6.36	6.37	6.39
Aug	6.42	6.44	6.36	6.36½	6.38
Sep	6.34	6.39	6.29	6.32	6.36
Nov	6.30	6.33½	6.23	6.26½	6.30
Jan	6.31	6.36	6.27	6.29	6.34
SOYBEAN OIL					
Jan	26.40	27.30	26.25	27.30	26.35
Mar	24.25	24.85	24.00	24.50	24.05
May	23.00	23.50	22.60	23.20	22.70
Jul	22.00	22.50	21.60	22.25	21.75
Aug	21.75	22.00	21.30	21.70	21.50
Sep	21.25	21.60	20.85	21.20	21.20
Oct	20.30	21.00	20.30	20.40	20.43
Dec	22.30	20.70	20.00	20.00	20.15
SOYBEAN MEAL					
Jan	170.00	171.00	167.50	170.00	172.00
Mar	173.00	173.30	170.00	171.50	173.50
May	173.0	173.5	170.00	171.00	173.00
Jul	173.00	173.50	170.00	170.50	173.50
Aug	173.50	174.00	171.00	172.50	174.50
Sep	174.00	174.00	172.00	173.19	175.50
Oct	176.00	176.00	172.00	174.00	175.50
Dec	175.00	175.00	174.00	175.00	155.50

b-Bid; a-Asked; n-Nominal.

	Open	High	Low	Close	Prev Close
SILVER					
Feb	363.80	375.20	362.00	375.20	365.00
Apr	368.00	380.00	366.80	380.00	369.00
Aug	373.5	388.60	373.50	388.60	378.70
Oct	377.00	391.50	377.00	391.50	201.50
Dec	381.00	394.50	381.00	394.50	384.50
Feb	384.00	397.50	384.00	397.50	387.50
Apr	387.00	400.00	387.00	400.00	390.0
LIVE BEEF CATTLES					
Feb	52.30	52.50	51.80	51.80	52.15
Apr	54.90	55.20	54.55	54.55	54.75
Jun	54.65	54.97	54.50	54.85	54.65
Aug	3.08	53.25	52.75	53.50	82.95
Oct	52.07	52.35	51.95	51.95	a52.00
Dec	5200	52.15	51.70	a51.87	b51.75
Dec	52.00	52.15	51.70	a51.87	b51.75

Sales: Feb 2510; April 2780; June 1570; Aug 348; Oct 87; Dec 9.

	Open	High	Low	Close	Prev Close
SHELL EGGS					
Jan	69.50	70.65	69.40	b70.65	b68.65
Feb	66.00	67.10	65.75	b67.10	b65.10
Mar	62.25	63.90	62.00	63.75	62.00
Apr	56.90	58.45	56.90	58.45	56.85
May	51.50	52.45	51.30	52.30	51.50
Jun	50.25	51.50	50.25	51.10	50.25
Jul	53.20	53.20	53.20	53.20	——

Sales: Jan 60; Feb 755; Mar 432; Apr 246; May 159; Jun 153; July 2.

	Open	High	Low	Close	Prev Close
LIVE HOGS					
Feb	47.40	47.75	46.18	46.15	47.35
Apr	47.30	47.50	46.05	46.20	47.18
Jun	49.00	49.35	47.55	47.70	48.75
Jul	49.50	49.60	48.00	48.18	49.25
Aug	48.10	48.25	46.55	46.55	47.75
Oct	46.00	46.25	44.85	a44.85	45.80
Dec	46.00	46.15	45.00	45.00	a45.00

Sales: Feb 1284; April 1778; June 552; July 26; Aug 78; Oct 37; Dec 20.

	Open	High	Low	Close	Prev Close
FROZEN PORK BELLIES					
Feb	64.50	65.22	63.25	a63.25	64.70
Mar	64.87	65.50	63.32	a63.32	64.90
May	65.15	65.65	63.65	63.80	65.00
Jul	65.40	46.28	64.27	a64.27	65.90
Aug	63.40	64.20	62.27	b62.45	a63.75
Feb	56.40	57.50	55.47	a55.47	56.80

Sales: Feb 1690; March 476; May 250; July 252; Aug 114; Feb 10; March 0.

Open Interest: Feb 2943; March 2363; May 1064; July 1362; Aug 598; Feb 206; March 4.

b—Bid; a—Asked; n—Nominal.

Eurodollars

Jan. 18, 1974

	Bid	Ask	Change Bid
7 Day Fix	9 3/8	9 1/2	——
One Month	10 1/16	10 3/16	+ 7/16
2 Months	9 9/16	9 11/16	— 1/16
6 Months	9 7/16	9 9/16	— 1/16
One Year	9 3/16	9 5/16	— 1/16

PEANUTS

B.C.

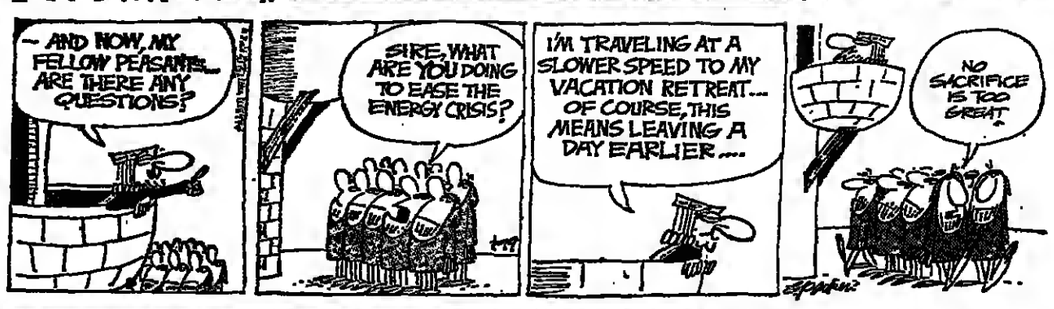
LI'L ABNER

BEETLE BAILEY

MISS PEACH

BUZ SAWYER

WIZARD of ID



REX MORGAN M.D.

POGO

RIP KIRBY

BLONDIE

DENNIS THE MENACE

"MAYBE HE COULDN'T *AFFORD* TO GO SOUTH FOR THE WINTER. EVER THINK OF *THAT*?"

JUMBLE® — *that scrambled word game*

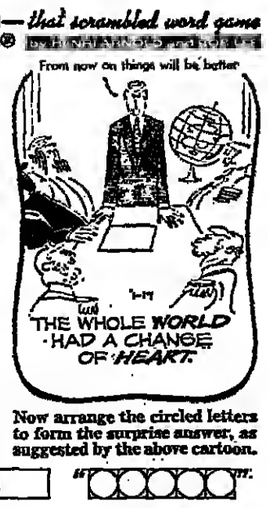
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ALZEH

CARTT

BACHEL

TRUFOH



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: "_____"

(Answers Monday)

Yesterday's Jumbles: JADED CHAIR FINISH GATHER

Answer: *What a surgeon gets for making feet smaller*—A FEE

BOOKS

THE AGE OF THE AVANT-GARDE

By Hilton Kramer. Farrar, Straus & Giroux. 565 pp.

Reviewed by Vivien Raynor

HILTON KRAMER has spent most of his working life interpreting art for publications of various kinds—from Art Forum to The New York Review of Books to Playboy—but since 1965 he has been most prominent as the art news editor of The New York Times. "The Age of the Avant-Garde" represents 15 years of combat—a formidable enough achievement even if it had not also produced a history of modern developments. Grouped under such headings as "Contemporaries," "Americans," "Germans and Other Northerners," the dissertations reach also into photography, the work of other critics and the endless political and social humbug behind scenes. These last are among his most devastating contributions, both passionate and scathingly witty.

Unlike such forebears as Clement Greenberg and Harold Rosenberg, whose critical promotion of abstract expressionism was almost as important as the painting itself, Kramer has never been part of a movement. It would be out of character for him to subscribe to a philosophy based on technique. Seeing art as a metaphor for life, he measures it according to humanistic principles. The content of a work is, on the whole, more important to him than its surface; that is, he is willing to sacrifice some stylistic felicity if he feels the artist is struggling to illuminate some common human experience. An acute sensitivity to intent enables Kramer to respond to oeuvres as diverse as, for example, those of Matisse and Soutine, or David Smith and the early Claes Oldenburg. This, and a facility for setting personalities and work in historical perspective, makes him a valuable and informative commentator.

The disinterested reader, reasonably informed on art, could scarcely question Kramer's principles of criticism, but he might occasionally dispute their application. It is logical for him to oppose art that destroys tradition without offering an alternative (so much for most of the modernism deriving from Duchampian anti-art). However, in his revulsion from anarchism, Kramer may rule harshly on individuals who should, perhaps, be treated at least as borderline cases. An example is Jackson Pollock, whose work he sees largely as a decorative evasion of painterly responsibility by a chaotic personality. My own feeling is that, disorderly as Pollock's life was, the canvas was the one place where he attempted (and achieved) equilibrium.

It is also difficult to agree about some of the people Kramer praises, such as Philip Pearlstein, one of our leading figurative painters. Certainly he can be said to have made history, if only for turning to representation when the despotism of abstract expressionism was fiercest. His erotic realism has also been very influential. Nevertheless, the urban, keyhole character of his inspiration is a shade too specialized to qualify him as a master. But dissent here centers on taste, so it is more appropriate to invoke a remark made by Kramer in another context, to the effect that a critic's taste is his least important contribution. In this case, it can force re-examination if not always revision, of personal prejudice.

Because of the length and structure of the articles, the reader is likely to be dipped into rather than read as a whole. While this is a pity because some readers will miss the pressure building up over the years, the same material being deployed for the climactic title essay, it is strangely, at the beginning of it, the writer proposes that the avant-garde—the radically destructive element most fully typified by dada—has now been absorbed by its enemy, the bourgeoisie.

The establishment has now developed a ravening appetite for what's new and is indifferent only to what seems outmoded. The hostility visible in much contemporary work presumably makes it more delicious. One wonders if this is not an extension of the narcissistic coddling so prevalent among middle class parents, for, as Kramer points out, it is from the middle class that all avant-gardes come. Most important is what Kramer calls "the profitable alliance" between the avant-garde and its traditional antagonists, "the mass media, the university and the marketplace."

Whether it is oblivious or, Kramer concludes, embarrassed to find itself tradition, the avant-garde goes right on projecting the old underdog image. In fact the myth of "its struggle against impossible odds with little hope of just recognition, is an indispensable instrument in the consolidation of its influence. The myth manipulates whatever need the establishment may still feel to expiate its past sins, besides making a good selling angle.

This is a sketchy paraphrase of a very meaty essay. Focusing on culture as a whole, it displays what Kramer can only really hint at in his newspaper columns. Almost intimidatingly well-informed on literature and history as well as art, he possesses a strong sense of tragic irony which makes his ultimate faith the more impressive if also surprising. He holds that constructive action is still possible and reminds us that behind the uproar of anti-art, a real revolution did take place in the studios of individuals like Picasso and Matisse. Whether their accomplishment was a beginning or an end in itself hardly matters. What is vital to art is their example: the ability to work within a disciplinary framework, showing by solitary courage and concentration the whole point of being an artist and, maybe, a useful human being too.

Kramer doesn't ask art to regress—only to recognize that the party is over. "For the academy of innovation, which is what the avant-garde has come to be... can only satisfy an existing taste and minister to an empty prejudice." He is asking for another revolution, where the fragments of art can be reassembled into "meaningful shapes."

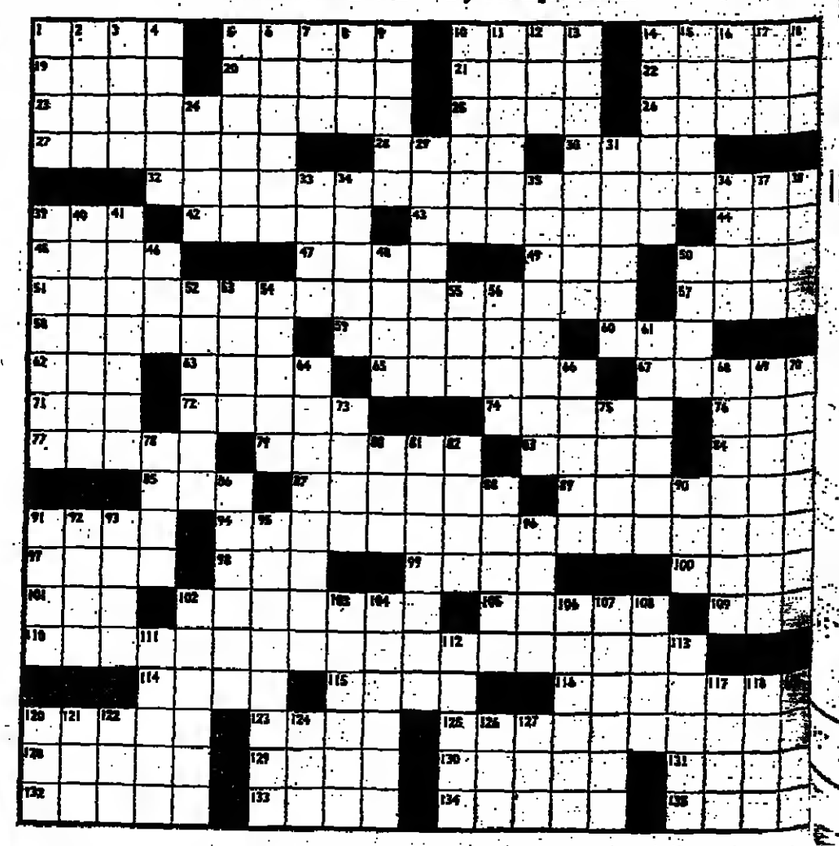
Vivien Raynor is art-critic for The New Leader. This review is abridged.

© The Washington Post.

CROSSWORD PUZZLE

Edited by WILL WENG

OBSERVATIONS—By Adelyn Lewis



ACROSS

1 Criticizes
5 Part of Vietnam
10 College degrees
14 Metrical accent
19 "Thanks ——"
20 Tropical vine
21 Waterfall, in Scotland
22 Hard as——
24 Cynical quote, with 32 and 110 Across
25 Italian city
26 Suffix for hippo
27 Kind of highway
28 —— Binh, Vietnam
30 Cleaving tool
32 See 23 Across
39 Alas, in Bonn
42 N.L. player
43 Fencer, at times
44 Charged atom
45 Silvers or Harris
47 Suffix in zoology
49 Obtain
50 African fox
51 Idealistic quote with 94 Across
57 Turns right
58 Log chute
59 Whim
60 Physics or chemistry: Abbr.
62 Theory
63 Part of a yard
65 Hard-core films, for short
67 Old cowboy work
71 Great amount
72 Here-I-come state: Abbr.
74 Kind of drum
76 Go wrong
77 Ford
79 Water birds
83 R.R. stops
84 Chemical suffix
85 Once around
87 Actor Jack and family
89 Callers of strikes
91 Swing around
94 See 51 Across
97 Northern constellation
98 Dakota Indians
99 Letters
100 Italian family
101 Swiss canton
102 Hen marking
105 Blow one's horn
109 Papal title: Abbr.
110 See 23 Across
114 Between his and her
115 Lighters
118 Of a belief
120 Every 60 minutes
123 Certain type: Abbr.
125 Politics, to Will Rogers
128 Dwelling
129 —— after (look like)
130 Bird sound
131 Solar or leap
132 Bar fruits
133 Fielding of football
134 Glad and learned
135 Old slave

DOWN

1 Absorbed
2 Nautical word
3 Noted tourist
4 Wader
5 Adjusts
6 Most fussy
7 Pennacula, for one: Abbr.
8 Cuckoo
9 Middle, in law
10 White, in Spain
11 Author of 51 Across
12 Insect
13 More uppity
14 Like Astrodome events
15 English poet
16 Uncle, in Madrid
17 Danube city
18 Compass point
24 Weaverbird
29 Secretly
31 Butler et al.
33 Shoots, in France
34 Antiseptic Var
35 Instruments of knowledge
36 Kind of crack
37 Lawn gear
38 On —— uppers
39 Inform
40 Beggar's non-rule
41 Author of 23 Across
44 —— Alnor
46 Dripping
50 Exchange premium
52 —— day (pill dosage)
53 Suffix for a collection
54 Orbit
55 Old pronoun
56 Long periods
61 Italian painter
64 Cooking temperature
66 Showed interest
68 Nubiewoman
69 Bergmine and Poole
70 Worked on mannequins
73 German lady
75 Bounding ——
78 Holm oak
80 Shade tree
81 Gives lessons
82 Word in New Year song
86 Veranda, in France
88 Queen of ——
90 Fundamental suffix
91 Turquoise islander
92 Harp's relative
93 Military group
95 Fruitfulness
96 " . . and shall bring forth ——"
102 Hatches
103 Nips nearly
104 Alpine home
106 Confused
107 Candies
108 "——shows all..."
111 Ghost
112 Below, to poets
113 Belgian violinist
117 Days: Abbr.
118 Words of confidence
119 Bird membrane
120 Prince ——
121 Bash
122 Male sypsy
124 Chinese fruit
126 New Deal org.
127 Play or pig

Solution to Last Week's Puzzle

هكذا من الأصل

As Coach's Ex-Team Is Nailed

Rule-Bender Shows Agility

By Kenneth Denlinger

SOUTH BEND, Ind., Jan. 18 (AP).—Jerry Tarkanian's fellow collegiate basketball coaches admire his on-court skills, his off-court personality and the fact that he has given numerous black athletes a chance to escape an otherwise dreary future.

Lately, though, many are concerned that Tarkanian's greatest talent is agility, scooting to the University of Nevada at Las Vegas shortly *before the* NCAA imposed an indefinite probation of not less than three years on his former school, Cal State Long Beach.

It has been widely, and inaccurately, reported that Long Beach State was guilty of 26 violations in football and basketball. Actually, the school that was ranked as high as third nationally in basketball was penalized for 74 violations of 26 rule groupings.

Some of the rules merely were bent, according to the NCAA, *others were kicked aside. There* was evidence of fraudulent tests, sizable benefits to football supposedly in the form of unrepaid loans of $600 and $700 at times and numerous illegal flights home for players.

The commissioner of the Pacific Coast Athletic Association, Jess Hill, said he was "not particularly surprised with the penalty."

The Long Beach State football coach, Jim Strangeland, resigned during a winless season for a position in private business. Tarkanian, who *said* he was "disappointed, shocked and truly stunned" by the penalties, allowed himself to be lured to Las Vegas last March.

A man of Tarkanian's stature does not come cheaply. Reportedly, he received a $22,000 annual salary, $15,000 for a television show, $3,000 from a booster group, a $100,000 house, $3,000 annual clothes allowance, free medical and dental service, two *cars for himself, one each for his* assistants and a $25,000 recruiting budget.

Attracted Several

Not surprisingly, Tarkanian attracted several blue-chip freshmen to Vegas, among them Eddie Owens of Houston, Jeep Kelly from Pittsburgh, Glen Goldrezicks from Boulder, Colo., and Lewis Brown and Jackie Robinson from the Los Angeles area.

Tarkanian's rebels leaped to an outstanding start and popped up among the top 20 teams in wire-service polls before back-to-back losses to St. Mary's and Seattle last week dropped them to 9-3.

Tarkanian is not the first coach to switch schools just before an NCAA crackdown—and thus escape any restrictions he might suffer if found guilty by due process. He may be the last.

The assistant executive director of the NCAA, Tom Hansen, reports "very strong" sentiment for legislation that would allow the body to reach into "a second institution" and levy proper punishment.

Properly, the NCAA has passed a rule prohibiting anyone who accepted improper inducements from playing for that school in national championship events. Had it been enacted earlier, David Thompson could not participate for North Carolina State in the NCAA playoffs this season.

The best policemen are the schools, who set the mood for athletics, determining how much pressure the coaches face and thus how many rules must be bent to win.

There has been a suggestion *that the wire services not rank* any teams on NCAA probation.

Boston Dominates Selections To NHL East All-Star Squad

MONTREAL, Jan. 18 (CP).—To no one's surprise, the Boston Bruins dominated the first group of players selected yesterday for the East Division team in the 24th annual National Hockey League all-star game, to be played Jan. 29 at Chicago.

The West Division selections were announced earlier this week.

The Bruins, who lead the NHL East, accounted for 5 of the 12 players chosen by members of the Professional Hockey Writers Association, three writers in each East Division city. Montreal, second in the standing, placed three players; the Buffalo Sabres two and the New York Rangers and Toronto Maple Leafs one each.

Eight more players will be chosen later by Scotty Bowman, coach of the East team, to complete the roster. In the same way, Billy Reay, coach of the West stars, will choose eight additional players to round out his squad.

The first 12 selected for the East Division team are:

Goal—Gilles Gilbert, Boston; Dave Dryden, Buffalo.

Defense—Bobby Orr, Boston; Guy Lapointe and Serge Savard, Montreal; Brad Park, New York.

Center—Phil Esposito, Boston; Norm Ullman, Toronto.

Left wing—Wayne Cashman, Boston; Rick Martin, Buffalo.

Right wing—Ken Hodge, Boston; Yvan Cournoyer, Montreal.

Esposito, leading scorer in the NHL, Orr and Martin were selected unanimously.

Would Spitz Have Practiced In Pantyhose?

MIAMI, Jan. 18 (AP).—It's easy to spot members of the University of Miami swimming team. They're the muscular guys who hang around the pool wearing brightly-colored briefs and pantyhose.

The swimmers shave off body hair to reduce friction as they slice through the water. It may seem extreme, but tenths of a second mean a lot in a sport where hundredths of a second can separate a winner from a loser.

The pantyhose worn in practice serve the same purposes as weighted shoes on a runner or a heavy rider carried by a racehorse in workouts. When you take them off, you feel feather light.

College Basketball

THURSDAY'S GAMES

East

Island, 74, Maine 73.
dence 77, Massachusetts 76.
ietown 85, Thomas More 76.

South

land 112, Fordham 73.
Carolina St. 90, Virginia 70.
icky St., 91, Union 73.
on St. 115, Texas Southern 74.
88, Bethune-Cookman 84.
son 83, Lynchburg 60.

Midwest

hton 65, Wichita St. 63.
Roberts 100, Loyola (Ill.) 90.
66, Iowa 44.

Southwest

Houston 60, Southwest Texas 58.
87, Houston Baptist 66.
91, Oklahoma City 83.

West

St. 84, Utah 79.
and St. 71, Gonzaga 63.
Angeles St. 76, San Diego St. 72.

Without Walton, UCLA Wins 88th Straight Match

CHICAGO, Jan. 18 (WP).—UCLA won its 88th straight basketball game last night, a 68-44 rout of Iowa, with injured Bill Walton again out of uniform.

Bruin coach John Wooden said that the 6-foot-11 Walton worked out earlier yesterday, "but was in pain whenever he moved to one side. He was afraid playing would deter his complete recovery."

Wooden said that Walton's status was a day-by-day situation as tomorrow's collision with second-ranked Notre Dame was concerned.

Walton hardly was needed last night, as the Bruins increased an eight-point lead to 16 in the first six minutes of the second half.

The UCLA front line of Keith Wilkes, Dave Meyers and Walton's backup, 7-1 Ralph Drollinger, controlled the boards. They mustered 17 more rebounds than Iowa in the first half.

United Press International.

Muhammad Ali is undermined in sidewalk appearance.

Foreman Signs for Bout

LOS ANGELES, Jan. 18 (AP).—World heavyweight boxing champion George Foreman signed today to defend his crown against Ken Norton on March 25, at a site still to be announced.

Foreman will collect a $700,000 guarantee or 40 percent of the proceeds, while Norton will get $200,000 or 20 percent.

A Panamanian corporation, Telemedia de Panama, was listed as the promoter, but a spokesman said that indications were the 15-round battle will be held within the United States.

Telemedia is headed by Alex Valdez, a Peruvian living in Paris. Valdez played a role in the Foreman-Joe Frazier title fight in Kingston, Jamaica, last January.

Foreman won the title in an upset, sending Frazier to the canvas six times and stopping him in 1:35 of the second round.

Since then, he has fought only once, knocking out Joe (King) Roman of Puerto Rico in the first round at Tokyo last Sept. 1.

Ali Meets Frazier and a Midget

By Red Smith

NEW YORK, Jan. 18 (NYT).—Sparring with an adversary named Michu, Muhammad Ali looked poised and unafraid. Swapping insults with Joe Frazier, he sounded paranoiac—that is to say, normal.

At 23 pounds 33 inches tall and 34 years old, Michu was giving the former heavyweight champion almost 200 pounds, three and a half feet in height and two years in age. He had come north from the winter quarters of Ringling Bros.-Barnum & Bailey for the match, which was staged for a sellout crowd of photographers on the East 60th Street sidewalk outside a restaurant.

The encounter with Frazier took place inside the pub at a joint birthday party: Ali turned 32 yesterday, Frazier reached 30 last Saturday.

With Madison Square Garden virtually sold out for their Jan. 28 rematch, the fighters took the day off from their training camps to sell theater seats for closed-circuit television. Following the birthday luncheon, they were booked for at least two TV tapings, shooting marbles on the children's program, Wonderama, and shooting the breeze on the Dick Cavett Show for next Thursday night.

All was conservatively elegant in a red sports jacket with white shirt and red tie. The bearded Frazier looked tough in a brown tweed over a burgundy turtleneck. There is a suspicion here that he will look tougher in the peekaboo trunks of crushed white velvet which he has designed for his second foray against the clan he loves to touch.

The Frazier-Ali fight of March, 1971, was history's first meeting of undefeated heavyweights in the bloom of health who had equally valid claims to the championship of the world. It was a $20-million closed-circuit production.

The men are older now, both have been beaten and are probably past their peak, and there is only one thing new about this 12-round engagement. It figures to be the first million-dollar gate for a nontitle fight. As for yesterday's act, the only thing new was the midget.

Even before television, radio and news photographers made a madhouse of the small dining room, Ali's falsetto was filling it.

"I want Joe Frazier! I want Joe Frazier! In Indonesia, all I heard was Joe Frazier. In Cairo, Egypt, Joe Frazier. I never wanted to whup a man so bad in my life. . . ."

Frazier hadn't even arrived. When he did appear, he took a seat two chairs removed from Ali. Somebody asked what he had brought for Ali's birthday.

"Happy birthday," he said to Ali, not warmly. "That's all?"

"That's all. On the 28th, I'll give him another present, but that's all now. You 32?"

"That's right," the other said. "We're gettin' old, Joe."

"How do you feel about Ali's claim that he really won the first fight?" Frazier was asked.

"He say that?" Joe said.

"It's just my opinion," Ali said.

"He's always dreaming," Joe said. "You oughta look at the films a few times."

"I've looked at it a hundred times."

"Learn anything?"

"You took a terrible beating, Joe."

"For a guy that was down you talk a lot—"

"That don't mean nothin'. I been down a lot of times. You had Joe Bugner down but they don't stay down. You in trouble, Joe."

"Do I look scared? Look at me shaking. Any other questions, gentlemen?"

The sameness made John Condon nervous, so the Garden's resourceful drumbeater announced that the boxing commission would be asked to approve extra rounds in the event of a draw. "Let 'em fight to a finish," a man suggested knowing the commission would not approve that, either.

"The men are older now, both have been beaten and are probably past their peak . . ."

"Ain't gonna be no draw," Ali cried. "How he gonna win six rounds in 12?"

"Ain't gonna be no knockout," he volunteered a moment later. He caressed the shapely mandible that Ken Norton broke with a punch last May. "This jaw don't go nowhere."

"Got it wired up right, huh?" Frazier said.

They took off their jackets and lunged at each other so violently it required John (Lionel Strongfort) Condon to hold them apart.

"They fight like ball players," said Jim Bouton, a ball player turned square.

Frazier had said his weight was down to 208 pounds. Ali said he would come in at 210. Condon introduced Dick Cavett.

"How much do you weigh now, Olek?" Bouton asked.

Montreal Aims for Self-Financed '76 Olympics

By William Borders

MONTREAL, Jan. 18 (NYT).—The 1976 summer Olympic Games are more than two years away, but Montreal is getting ready for them with all the zeal of a decathlon star.

At the games' site, four miles east of downtown Montreal, construction crews are clearing land; across Canada, and beyond, the special coins, stamps and lottery tickets that are to finance the games have gone on sale, and over the 100-*year-old courthouse* building that serves as headquarters, the bright red Olympic banner flutters in the snow.

"These Olympics will be looked upon as the games that saved the Olympics," says Montreal's Mayor Jean Drapeau, a hometown booster and old-style politician whom many here credit with having called the world's attention to this graceful city six years ago with Expo 67.

"What we're *aiming to* prove is that the games can be self-*financed, that they are getting* out of politics," explained the mayor, who predicts that most of the $310-million Olympic budget will be raised through the sale of commemorative coins.

Early Opposition

After Arab terrorists killed 11 *Israeli* athletes and a German policeman at the 1972 Olympics in Munich, there was some opposition to having the games here, but the mayor overcame his opponents, largely by ignoring them.

There were also fears—still widespread—of a huge deficit, like the one left by the 1967 fair, and Ottawa warned that the federal treasury would not make it up this time. But the mayor, convinced of the soundness of his plan, replied:

"The Montreal Olympics can no more have a deficit than a man can have a baby."

The key to the financing plan—and the measure of its success between now and the raising of the torch on July 17, 1975—is a series of silver Olympic coins, the first of which went on sale last month.

Over the next two and a half years, Canada plans to mint 60 million of them, in denominations of $5 and $10. They will have a total face value of $450 million and will sell for perhaps $50 million more than that, allowing for special packaging and what coin collectors call proof-condition sets.

Biggest Item

Producing them will cost the country less than $250 million, and the other $250 million is the *biggest revenue item by far* on the Olympic budget.

"Since we expect 60 percent of the coins to be sold outside of Canada," an official explained, "what we're doing is denationalizing the financing, and spreading the cost of the games over the world."

Although many Canadians, especially in other parts of the country, are skeptical of the prospects *for the coin sales, the first* lot of one million coins disappeared from the banks almost immediately last month, and the next lot of 2.6 million is already selling briskly. Each set in the series of seven will consist of two $5 pieces and two $10 pieces; the series will total 28 coins with a face value of $210.

Officials of the coin program expect to sell 25 percent of the total in Europe, 10 *percent in* Japan, and 25 percent in the United States, where they are expected to become available at banks, department stores and coin dealers later this winter.

After the sale of the coins, the second biggest revenue item in the budget is a series of lotteries in which tickets will cost $10 and the top prize will be $1 million, tax free.

Full Field Entering Brazil Formula-1 Race

SAO PAULO, Brazil, Jan. 18 (Reuters).—All 26 drivers who competed in the *Argentine Grand* Prix in Buenos Aires last Sunday have entered the Brazilian Grand Prix at the Interlagos Circuit here on Jan. 27.

Prominent among them will be New Zealand's Denis Hulme, who won the Argentine Grand Prix—first event of the 1974 World Drivers' Championship series—and Argentina's Carlos Reutemann, who led throughout the race until the last lap, when his new Brabham ran out of fuel due to a broken air intake.

Top contenders also include Ferrari drivers Nikki Lauda of Austria and Clay Regazzoni of Switzerland, who took second and third places in Buenos Aires; Britain's Mike Hailwood, who finished fourth in a *McLaren*, and fifth-placed Jean-Pierre Beltoise of France, in a BRM.

Local fans will be cheering Brazil's *former* world champion, Emerson Fittipaldi, who finished 10th in Buenos Aires after being forced into the pits with a loosened spark-plug cable in his McLaren, and fellow-Brazilian Jose Pace, who was 20th in a Surtees.

Fittipaldi also lost a vital 20 seconds when he spun off the track in the 12th lap. As he tried to get back into the race, he was lapped by Reutemann.

The Lotus team of Sweden's Ronnie Peterson and Belgium's Jacky Ickx, both plagued with motor trouble in Buenos Aires, and American Peter Revson, whose UOP-Shadow completed only one lap after going into a spin shortly after the start, will also be among the favorites for high placings.

Colonels Place 3 Men on ABA East's All-Stars

NEW YORK, Jan. 18 (UPI).—The Kentucky Colonels have placed three players on the starting East squad named for the American Basketball Association's all-star game Jan. 30 at Norfolk, Va., but the honor of leading vote-getter went to Julius Erving of the New York Nets.

Erving, the ABA's leading scorer with a 28 point average, is mainly responsible for the Nets' surge to the top of the East Division.

In voting conducted among sportswriters and sportscasters *throughout the country, Erving* collected 136 of a possible 138 points and was named on all 69 ballots, with 67 first-team votes.

Artis Gilmore of the Colonels led the voting for the center position while teammate Louie Dampier, making his sixth all-star appearance, got the most votes for the guard position. Kentucky's Dan Issel, battling Erving for the scoring title, ranked second to the Nets' superstar in balloting for the forward spot.

Rounding out the starting team is guard Mack Calvin of the Carolina Cougars.

Also named to the team were center Billy Paultz and forward Larry Kenon of the Nets, forward George Gervin of the Virginia Squires, guard George Thompson of the *Memphis* Tams and guard Ted McClain of Carolina.

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct	GB
Boston	32	9	.780	—
New York	29	12	.659	3 1/2
Buffalo	23	23	.500	11 1/2
Philadelphia	14	31	.311	20
Central Division				
Capital	25	18	.581	—
Atlanta	21	25	.457	5 1/2
Cleveland	18	22	.333	11 1/2
Houston	15	32	.310	12

WESTERN CONFERENCE

Midwest Division	W	L	Pct	GB
Milwaukee	35	10	.778	—
Chicago	31	17	.646	5 1/2
Detroit	28	18	.609	7 1/2
KC-Omaha	18	31	.367	18
Pacific Division				
Los Angeles	26	20	.565	—
Golden State	21	21	.500	3
Portland	19	26	.422	6
Seattle	21	30	.412	7 1/2
Phoenix	17	30	.362	8 1/2

Thursday's Games

Golden State 127, Phoenix 139 (Barry 44, Mullins 23; Scott 31, Erikson 21, Van Arsdale 21).

Capital 101, Cleveland 89 (Chenier 26, Hayes 19; Garr 32, Davis 18).

Atlanta 126, Portland 99 (Maravich 34, Hudson 27; Wicks 23, O. Johnson 14).

NHL Standings

EAST	W	L	T	Pts	GF	GA
Boston	27	7	8	62	182	113
Montreal	23	10	6	52	152	110
Toronto	21	15	8	50	162	121
N.Y. Rangers	20	15	10	50	162	140
Buffalo	21	19	4	46	146	146
Detroit	16	21	6	38	142	172
N.Y. Islanders	10	21	11	31	101	155
Vancouver	10	25	7	27	110	160
WEST						
Philadelphia	26	9	8	57	154	97
Chicago	10	8	14	52	146	89
St. Louis	10	15	6	44	119	102
Atlanta	17	10	7	41	110	123
Los Angeles	15	20	7	37	117	135
Minnesota	13	20	10	30	132	157
Pittsburgh	11	26	5	27	110	159
California	9	26	6	24	112	132

Thursday's Games

Montreal 9, Minnesota 1 (Lapointe, Lafleur, Gainey 2, Lefley, Cournoyer; Goldsworthy).

Philadelphia 7, Buffalo 2 (Clarke 2, Kindrachuk, Crisp, Flett, MacLeish, Ashbee; Meehan, Ramsay).

St. Louis 3, New York 2 (Unger 2, Evans; Vickers 2).

WHA Standings

EAST	W	L	T	Pts	GF	GA
New England	25	17	2	52	165	145
Toronto	22	21	4	48	179	157
Cleveland	21	16	3	47	133	127
Quebec	20	20	3	43	161	142
Chicago	19	19	3	39	139	138
Jersey	17	23	2	36	113	147
WEST						
Houston	24	13	3	52	157	113
Edmonton	22	20	0	46	153	148
Winnipeg	21	21	4	46	153	162
Minnesota	21	21	1	43	130	161
Vancouver	17	27	0	34	135	188
Los Angeles	10	27	0	32	136	177

Thursday's Games

Chicago 5, New England 2 (Stapleton, Morris, Harris, Backstrom 2; Sheehy, Webster).

Houston 7, Vancouver 4 (G. Howe, Mark Howe 2, Lund, Schella, Hicke, Sherrit; Burgess 2, Haloum, Campbell).

ABA Standings

EAST	W	L	Pct	GB
Kentucky	28	16	.636	—
New York	30	18	.625	—
Carolina	30	19	.612	1/2
Virginia	15	27	.357	12
Memphis	13	35	.271	17
WEST				
Utah	29	17	.630	—
Indiana	24	23	.511	5 1/2
San Antonio	24	24	.500	6
Denver	20	24	.455	8
San Diego	20	30	.400	11

Thursday's Games

San Antonio 101, San Diego 97 (Arnett 35, Silas 30; C. Jones 32, Lamar 21).

Memphis 101, Indiana 86 (Denton 21, Edge 19, McGinnis 24, Keller 18).

Argentina Aids Driver

BUENOS AIRES, Jan. 18 (UPI).—President Juan D. Peron has announced that the government would subsidize formula one race driver Carlos Reutemann, paying him 10,000 pesos ($1,000) a month. Peron made the pledge to Reutemann when the President hosted a lunch for sportsmen at his official residence in Olivos. Reutemann led the Argentine Grand Prix last Sunday until the last lap when his Brabham BT-44 ran out of gas. New Zealand's Dennis Hulme won the race.

Miller Leading Tucson Open After Firing 62 Course Mark

TUCSON, Ariz., Jan. 18 (NYT).—Johnny Miller took a giant step toward his third straight pro golf tour victory yesterday, setting a course record with a 10-under-par 62 in the first round of the $150,000 Dean Martin-Tucson Open to take a four-stroke lead.

The only winner on the tour this year—he captured the Bing Crosby and the Phoenix Open—the 26-year-old U.S. Open champion said, "If I use my head, there is no reason why I shouldn't win here this week."

The last golfer to win three tournaments in a row on the national circuit was Arnold Palmer in 1962, when he captured the Texas Open, the Tournament of Champions and the Colonial Invitation.

Miller, who sank 11 birdies, had 31 on each nine of the 7,305-yard Tucson National Golf Club course in breaking the previous record of 63 held by Bob Charles of New Zealand and Dale Douglass and Don January.

"I've got it going," said Miller, who had 11 one-put greens and only 26 putts in all. He did mar his card with one bogey when he drove into the rough at the 16th hole.

Miller, who had the tour's low round of 61 three years ago, was four shots ahead of Allen Miller of Pensacola, Fla., no relation, and Jerry Heard. Gary Sanders of Fullerton, Calif., was at 67, while Orville Moody, Roy Pace, Gibby Gilbert and George Johnson, Atlanta's black pro star, were in at 68.

Casper Is Fined For Withdrawal

TUCSON, Ariz., Jan. 18 (UPI).—Billy Casper has been fined $150 for failing to honor a commitment to play in the Dean Martin-Tucson Open Golf Tournament.

Casper, winner of the Western and Hartford Opens last year and eighth on the 1973 money list with $129,474, called tournament officials Wednesday to say he would not be here.

"Any time a player commits, the only way he can withdraw is with the sponsor's permission," tournament chairman Manny Brachman said.

Redskins Add Coach

WASHINGTON, Jan. 18 (UPI).—The Washington Redskins have hired Joe Walton as an offensive assistant coach, the same post he has held for five years with the New York Giants. He is the ninth assistant to be signed on by head coach George Allen.

Art Buchwald

Is There a Crisis?

WASHINGTON.—The country becomes more and more divided every day on whether there is an energy crisis or not. Those who *can't* get gas say there is one—but those who *can* get gas say there isn't. Whom are we to *believe? The following questions* and answers may shed some light on the problem.

Buchwald

Q. If there is an energy crisis, why can we still get gasoline?

A. Because people *believe* there is a crisis, which there is not, at the moment. If people *didn't* believe *there* was a crisis there would be one, because then they would avoid conserving fuel.

Q. You mean in order not to have an energy crisis you have to believe there is one?

A. Exactly. The people who are angriest about the energy crisis are those who can get all the fuel they want. They believe if they can get oil that means the crisis is a fraud. It's hard to make a man feel humble when he has a full tank of gas.

Q. Why was William Simon picked as Energy Czar?

A. Because of his name. All of us played "Simon says" as *children and the President felt* Americans instinctively would obey Simon or be eliminated from the game. Mr. Nixon realized very early in the crisis that no one would obey an Energy Czar if his name were Love.

Q. Why are the oil companies the only ones who know how much fuel there is available in the country?

A. Because they are the only ones who have nothing to gain by an oil shortage. If you can't trust an oil company during a crisis, whom can you trust?

* * *

Q. You hear a lot of talk about leakage in the oil industry. What is it?

A. Every pump in an Arab country leaks a certain amount of oil. This oil is soaked up with a sponge, wrung out in buckets and sold to countries that the Arabs are mad at because of Israel.

Q. Then the Arab embargo on oil is not working?

A. You can't say that. If you did, the Arabs would have to make it work, and they are reluctant to do so. We know that they know that we know where the oil is coming from. But if we admit it, then they know that we know that they would have to do something about it. So everyone says the embargo is working to make certain that it doesn't work.

Q. What are the bright spots to come out of the energy crisis?

A. There are many more things than one can list. Airlines have been able to cut out unprofitable flights to towns they were supposed to, *service*; companies can raise prices and put it all on the fuel shortage; landlords can cut heat and raise the rent, and all the polluters in the country can blame the energy crisis on the ecologists.

Q. Will there be gasoline rationing?

A. It depends on which night of the week you watch the news on television. On odd days government officials announce there will be no gas rationing. On even days they say there is a good chance there will be. Sundays they can go either way.

* * *

Q. How much fuel did Mr. Nixon save by flying United Air Lines to California?

A. Almost enough to gas up a private Air Force plane to fly back to Washington.

Q. How much will the oil-*producing countries* charge for their oil if there is a Middle East settlement of the war?

A. Fourteen dollars a barrel.

Q. How much will they charge if there is no settlement?

A. Fourteen dollars a barrel.

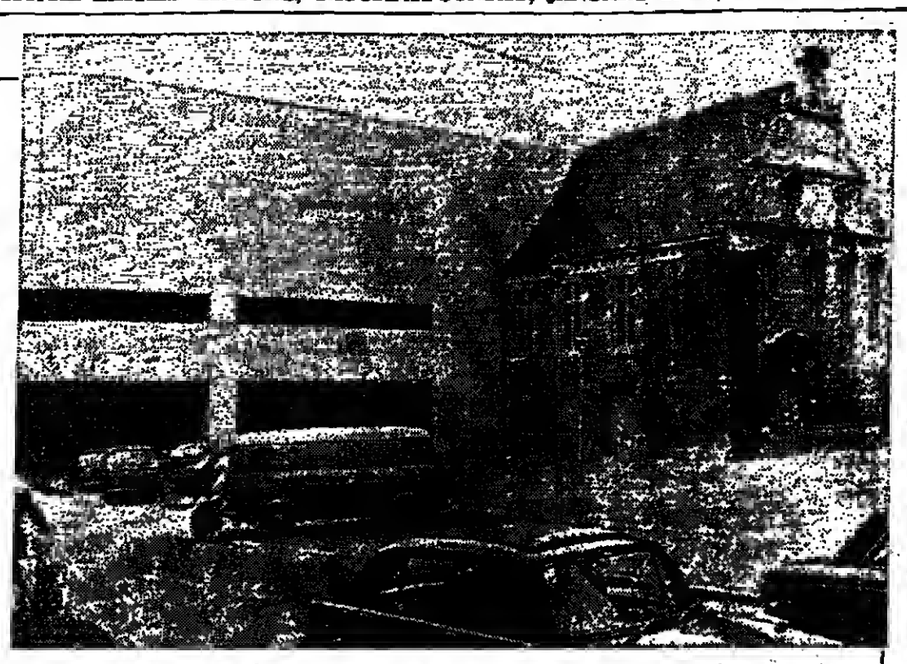
Q. What can I, Mr. Average Citizen, do to avert a gas shortage this summer?

A. Take a sheikh to lunch.

Soviet Antelope Roam

MOSCOW, Jan. 18 (UPI).—The Saigak antelope, a distant descendant of the prehistoric mammoth, and once threatened by extinction, is now proliferating in the south of the Soviet Union, the Tass news agency said today. Tass said airborne spotters have seen herds estimated at 100,000 head in the desert between the Caspian and Aral Seas.

Mary Blume



A view of Maastricht, Holland, from the traveling photo show organized by Europa Nostra for European Architectural Heritage Year.

Building A Future For the Past

PARIS (IHT).—This year having been declared a washout in all quarters even before it began, it might be well to think of 1975, which the Council of Europe has declared European Architectural Heritage Year in the hope of awakening the pride of the European people in their *architectural heritage and of securing their* active support for its conservation.

In addition to the 17 member states of the Council of Europe, other countries, including those of Eastern Europe, have been invited to join the campaign which was launched last summer in Zurich. European Architectural Heritage Year will function at international, national and local levels and is concerned not only with noted monuments, but also with historic towns, villages, and quarters.

Activities will include seminars on legislative powers for conservation; tourist management in historic houses; pedestrian areas and traffic planning; training of craftsmen for restoration; issuing a commemorative postage stamp; and choosing a motto: "A future for our past."

A program of pilot projects has also begun: 43 major restoration projects in 17 countries chosen to show the authorities and public that conservation, improvement and adaptation of old buildings to modern life is essential to any program of urban development. In France the towns involved are Colmar, Conques, Rouen and Sarlat.

The campaign for European Architectural Heritage Year is headed by Duncan Sandys, the British MP who is also founder-president of the Civic Trust in England, a useful group that guides environmental pressure groups so that their protests may most fruitfully be heard. Mr. Sandys is also chairman of Europa Nostra, the European federation of conservation societies.

This week in Paris Mr. Sandys chaired a meeting to discuss general plans for European Architectural Heritage Year and to introduce a new magazine to publicize the campaign. The new magazine, sponsored by Rank Xerox, is called European Heritage and is published in four languages under the editorship of the distinguished architectural journalist Sir James Richards.

The first issue of the handsome color magazine is devoted to "The Changing City." Succeeding issues will concern the threat of the motorcar, the special problems of historic towns and cities, tourism and how to cater for tourists without destroying the very things they have come to enjoy, and the problem of finding new uses for old buildings no longer needed for their original purposes.

The magazine suggests that European Architectural Heritage Year is off to an impressive start. The meeting at which it was launched under the leadership of Mr. Sandys was held in a side-room of what is now the Musée Rodin, built 1728-31 from Gabriel's plans and one of the most admired buildings in Paris. It might have been *more fitting* to emphasize what the campaign is up against by holding the meeting in the new Maine Montparnasse tower.

One of the benefits of the campaign may be for conservationists to exchange information on how to get things done. The British, for example, have been notably effective, the French quite powerless (a journalist at the meeting made the useful contrast between the protests that prevented Stansted Airport from going up near London and the silence that surrounded the building of Roissy Airport outside Paris). Of course a unique problem in France is that no one knows where to turn: it is almost impossible to find out where responsibility for certain projects lies.

France will, it is good to note, participate most eagerly in European Architectural Heritage Year and a French government representative was present at the meeting to explain the structures that had been set up and plans for two exhibitions, "Les Villes d'Art de la France" and a show on architecture as seen by artists.

When the French government's representative had finished, Duncan Sandys rose to apologize for a drawing on the blackboard behind the speakers which had somewhat mitigated the fine sentiments the representative had just expressed.

The drawing, in colored chalk and done by an unidentified student, showed in careful detail Paris's projected Left Bank expressway, the anti-conservationist project *par excellence*. Mr. Sandys apologized to the French government representative for any embarrassment the drawing may have caused, stated that it had been done on private initiative and had no official meaning, and, in the best diplomatic fashion, promised a full inquiry.

PEOPLE: *'Improved' Agnew Hous Is Put Up for Sale*

Spiro T. Agnew, the former Vice-President, has put his suburban Washington home up for sale for more than $300,000. One figure mentioned puts the asking price at $325,000. The Georgian-style mansion, in an exclusive section of Bethesda, Md., cost Agnew $190,000 in late 1972, but the federal government, at the behest of the Secret Service, has installed about $125,000 in "protective equipment" in the house and on the grounds. This includes a $39,500 brick and wood fence, $16,000 in bulletproof glass, and a $12,000 driveway and parking area.

Agnew will be permitted to keep any profit he realizes, a spokesman for the General Services Administration said. He said Agnew was not required by law to reimburse the government for its expenditures, but that anything that was "*economically* retrievable and reusable"—such as electronic monitoring equipment—would revert to the government. Much of the expense was for labor, and thus "irretrievable." Officials of the Australian Embassy have looked at the property.

* * *

BORN: A boy on Friday to Dr. and Mrs. Christiaan Barnard in Cape Town. Both mother and child were reported "fine." The heart transplant pioneer and his wife were injured last December in an automobile accident, which left Mrs. Barnard with a partially paralyzed arm.

* * *

Sally Quinn, 32, who joined the CBS morning news show last August as part of an unsuccessful attempt to boost the show's low ratings, is leaving the network to join The New York *York Times Washington* bureau, the network said Thursday. A.M. Rosenthal, managing editor of The Times, said Miss Quinn would start working for the paper in mid-March. Miss Quinn, a former Washington Post reporter who joined CBS with no prior TV experience, was not available for comment. "She doesn't owe us a thing," said CBS news president Richard S. Salant. "We owe her a lot. And we damn near ruined her by making a mistake and pushing her too far and too fast." He was referring to the criticism that greeted her TV debut as co-anchorman with Hughes Rudd.

* * *

Bing Crosby, 69, was moved from the intensive care unit into a private room Thursday at Peninsula Hospital in Burlinga Calif. "He's free of fever," s Crosby's doctor, Stanley Hanfi "and eating well... he has ex lent recuperative powers." Cro went into the hospital on N Year's Eve with a suspected c of pleurisy. But his conditi worsened and last Sunday s geons removed a large abscess a about a third of his left lu Doctors think he may have pic ed up nocardiosis, a rare disea on an African safari last fa However, pathologists have not yet identified the bacteria.

* * *

Eunice Kennedy Shriver c ports that her mother's bo "Times to Remember," bei published by Doubleday to ti United States, has already four buyers in 40 countries. Rose Ke nedy will be in Europe th *spring to promote it.* Meanwhil Mrs. Shriver and her husban the former U.S. ambassador t France, Sargent Shriver, are i Paris—principally for the rece gala for FAVA, the French o ganization that aids handicappe children, to which they devote much of their time while the were living in France.

* * *

A senior Pentagon official sa Friday that use of an armore personnel carrier by Arm reservists to parade actor John Wayne around Harvard Squar seems to be a violation of polic Wayne arrived Tuesday at a preview of his new movie, "McQ, in Cambridge, Mass., aboard vehicle supplied by a company of the 187th Infantry (IHT, Jan. 17).

Congressmen are asking the Pentagon why it was done and annoyed Defense Department officials have demanded an explanation from the Army Reserve. They haven't got the answer yet. Among other things, the congressmen want to know why military equipment was used for promoting a commercial movie, especially at a time of scarce gasoline.

"On the face of it, this seemed to be a violation of our policy," *said the Defense Department* official, who cited regulations controlling military participation in civilian events, including cooperation in the making of films. He noted that regulations are explicit in requiring the armed services to clear participation in any civilian event with the Defense Department.

—SAMUEL JUSTICE.

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